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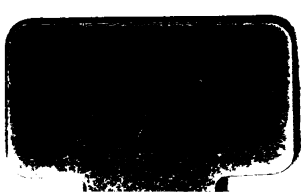

THE

RADICAL CAUSE

OF THE PRESENT DISTRESSES OF THE

WEST-INDIA PLANTERS

POINTED OUT;

AND THE

INEFFICIENCY OF THE MEASURES WHICH HAVE BEEN HITHERTO PROPOSED FOR RELIEVING THEM,

DEMONSTRATED:

WITH

REMARKS ON THE PUBLICATIONS OF

SIR WILLIAM YOUNG, BART.

CHARLES BOSANQUET, ESQ. AND JOSEPH LOWE, ESQ.;

RELATIVE TO THE VALUE OF THE

WEST-INDIA TRADE.

By WILLIAM SPENCE, F.L.S.

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THE RADICAL CAUSE, &c.

IT is a remark by no means novel, that the men who moſt zealouſly contend for the truth of the principles of a ſyſtem, are not always thoſe who are moſt ready to be guided by theſe principles in their practice;—that the converts who moſt tenaciouſly cling to the doctrines of a theory while their own intereſt is unaffected, are not ſeldom among the foremoſt to turn their backs upon it, when they ſee that a more conſiſtent line of conduct would claſh with the attainment of ſome favourite object.—This remark has not often been verified more glaringly, than by the conduct of thoſe, who profeſs to aſſent to the truth of certain fixed principles in the ſcience of Political Economy. So long as this ſcience remained a chaos of abſurdities; ſo long as its principles, if it could be then ſaid to have any principles, were favourable to the intereſt of thoſe who alone paid any attention to it; it is not to be wondered at, that their practice ſhould cloſely coincide with the theory which they adopted. It was perfectly natural that men who believed nothing to deſerve the name of wealth but gold

and ſilver, ſhould regard a balance of trade, by which alone theſe precious metals could be procured, as the grand object of political ſagacity; and that, to effect this end, they ſhould beſtow bounties however unjuſt or impolitic, and enforce reſtrictions however abſurd.

When, however, the miſts which had ſo long hung over this ſubject had been ſomewhat diſperſed by the reaſonings of a Steuart and a Hume, and ſtill more nearly diſſipated by the luminous arguments of a Smith;—when theſe authors had ſo decidedly ſhewn, that gold and ſilver make but the ſmalleſt portion of the riches of a nation, and a portion deſirable only as an inſtrument of exchange;—that all the real advantages of commerce may be acquired without a balance of trade;—that monopolies, bounties, and reſtrictions in every caſe defeat their own end;—and that the ſimple ſecret of increaſing the wealth of a nation, is to let things take their own courſe:—one might have expected that ſtateſmen and merchants would have ſeen the folly of their predeceſſors line of action, and would have adopted one more conſonant to truth and to reaſon. Yet, though the truth of theſe new doctrines is ſo clearly demonſtrated, that any ſtateſman or merchant, who aſpires to the character of more than a mere ſhopkeeper, would be aſhamed to deny his hearty aſſent to them, we ſee, with a few exceptions, preciſely the ſame rule of conduct purſued by both, as if the very reverſe of theſe principles were ſtill their guide. Thus, the late prime miniſter, Mr. Pitt, was for ever proclaiming his admiration of Dr. Adam Smith's "Wealth of Nations"—he ſcarcely made a ſpeech on any ſubject connected with trade, in which he did not take an opportunity of extolling the grand diſcoveries for which he was indebted to this author: and yet, Mr. Pitt's commercial meaſures were

were almoſt conſtantly in direct oppoſition to the doctrines for which he profeſſed ſuch attachment. His maſter had repeatedly proved the injuſtice and impolicy of all monopolies granted to one branch of the community at the expenſe of another, and had expreſsly pointed out how groſsly theſe terms were applicable to the monopoly which the woollen manufacturer has ſo long had in this country, at the expenſe of the farmer and land proprietor:—the pupil, however, without even thinking it neceſſary to ſhew how his conduct could be reconciled with conſiſtency, did not heſitate to ſupport theſe monopoliſts in obtaining an act of parliament to make their monopoly ſtill more ſtrict and galling.

An example of inconſiſtency, preciſely ſimilar, is preſented to us at the preſent moment. By the operation of certain cauſes, the Weſt India Planters have fallen into great diſtreſs. On every ſound principle of mercantile policy, their diſeaſe does not admit of being cured by the application of any medicine:—it is one of thoſe caſes which muſt be left to the *vis medicatrix naturæ*, as the ſole agent capable of effecting a radical cure. Yet men, who would be indignant if you were to queſtion their aſſent to the received doctrines of political economy, are vehemently demanding that meaſures ſhall be applied to the relief of the Weſt India Planters, ſuch as, if tried by the touchſtone of the principles they profeſs, are either wholly unjuſt and impolitic, or plainly nugatory and inefficient. When, indeed, we reflect, that the mere love of popularity could ſo obſcure the perceptive powers of a ſtateſman, endowed with the talents which were unqueſtionably the ſhare of Mr. Pitt, as to make him blind to the inconſiſtency of his conduct on the occaſion above referred to, it is not to be wondered at, that

the Weſt India Planters, and thoſe in the ſenate who are connected with them, ſhould be unable or unwilling to ſee the utter incompatibility of their demands with every eſtabliſhed principle of policy. But not only does no ſuſpicion of this ſort appear to have ever entered *their* minds;—the public voice, influenced by their affecting ſtatements, has been led to re-echo their demands: every newspaper paints in ſtriking colours the diſtreſſes which afflict them, and calls for immediate relief, as claimed equally by individual ſuffering and national intereſt. Even the Committee appointed by the Houſe of Commons to inquire into their caſe, do not ſo much as hint in their Report at the poſſibility of its being incurable, but heſitate ſolely as to the moſt probable plan of effectual remedy.

Deeply impreſſed as I am with the conviction, that the modes hitherto pointed out for the relief of the Weſt India Planters are wholly at variance with every rational principle of political economy, and in fact utterly inefficient as remedies for a diſeaſe ſo deeply rooted as that which they are intended to cure, I am induced to lay my ſentiments on this ſubject before the public. In doing this, I have the three following objects principally in view.

I. *To place the ſubject in a point of view different from any in which I have hitherto ſeen it conſidered; and thus to contribute materials towards a more accurate judgment reſpecting it, by that part of the public not immediately and directly intereſted in its diſcuſſion.*—The Weſt India Planters, as is very natural in their ſituation, have endeavoured to make the reſt of the community feel the hardſhip of their caſe, and their urgent neceſſity for relief, by publications in every ſhape, from that of a quarto, to paragraphs in the magazines

gazines and newspapers. All these publications of course take the same side of the question. I have not seen one of them in which the possibility as well as necessity of affording relief to the Planter has not been insisted upon. Now, as the Committee of the House of Commons appointed to take this question into consideration, has made its Report concerning it, and as the Minister has promised that early attention to the subject shall be given in the ensuing session of parliament, arguments tending to a different conclusion from that which seems to have been adopted by all who have hitherto considered the question, will scarcely fail, whatever their validity may prove, eventually to place the measures which may be resolved upon on a more stable foundation, than if one side of the subject only had been previously subjected to discussion.

II. *To impress upon the West India Planters themselves the true cause of their calamities more forcibly than has been done by their own writers; and thus, by pointing out to them the only radical cure which their case is susceptible of, to induce them to adopt at once the strong medicines which it requires, rather than to keep lingering on a wretched existence for years, in the fallacious hope of relief from the temporary stimulus of a few inefficient nostrums.*—Whether from a certain share of disingenuousness which the mercantile class, in stating their own case, have not unfrequently been guilty of, or from that optical deception which our self-interest is so apt to occasion, I will not say; but, from one of these causes, it appears to me that all the writers on this subject in the interest of the West India Planters, in stating the *cause* of their distress, have dwelt chiefly on matters of inferior and subordinate consequence, and have kept the radical cause, "the rotten

core," which they could not wholly conceal, greatly too much in the back ground. As I ſincerely grieve at the diſtreſſes of the Weſt India Planters, and have long lamented the unfortunate ſtate of their affairs, which has now for years kept them conſtantly in the ſtation of ſuppliants at the Miniſter's levee, it will not perhaps be too preſuming to conceive, that they may derive more eſſential benefit from the wholeſome though harſh council of an unintereſted ſpectator, than the ſoothing but fatal conſolation of their brethren ;—that their wound will be more ſpeedily healed, if probed to the bottom by the hand of the unrelenting ſurgeon, than if left to be cured by the ſalves and plaſters of the fond but injudicious mother.

III. *To examine the doctrines which have of late been ſo much and ſo largely inſiſted upon, relative to the value of our Weſt India trade in a national point of view; and to point out ſome of the egregious errors, as I deem them, which have on this ſubject been very confidently maintained.*—The object of the writers who have expatiated on the diſtreſſes of the Weſt India Planters, has been to "bring home to the buſineſs and boſom" of each of their readers, the imperious neceſſity of affording relief to miſery, which, according to their ſtatement, threatens ſhortly to involve himſelf. And to ſhew how intimately the intereſt of every individual in the country is connected with that of the Weſt India Planter, theſe authors have entered into extended ſtatements and calculations, to prove the vaſt value of the Weſt India colonies to us as a nation, and the immenſe deficit which our revenue, and conſequently our means of defence would experience, if we were deprived of the commerce which they give birth to. In endeavouring to ſubſtantiate

theſe poſitions, much erroneous reaſoning has, according to my ideas, been employed, and many inferences drawn, which, even on the acknowledged premiſes of the writers themſelves, are falſe. It cannot, therefore, be entirely uſeleſs to ſtate the grounds of my opinions on this head, ſince, if unfounded, they will in the end but more ſtrongly confirm the doctrines they are meant to oppoſe, and, if correct, they may tend perhaps, in ſome degree, to diſſipate one of thoſe boding clouds with which, in the eyes of moſt obſervers, our political horizon is now overcaſt.

IN endeavouring to accompliſh the two firſt of theſe objects, it will be neceſſary, in the *firſt place*, to point out the real and ſole cauſe of the diſtreſſes of the Weſt India Planters;—then, after briefly hinting at the radical relief which alone, to an unprejudiced obſerver, an evil produced by ſuch a cauſe would ſeem to admit of—I ſhall, *ſecondly*, conſider the remedies of a different deſcription which have been propoſed for this end—and, *laſtly*, I ſhall revert to the conſideration of the only remedy which the preceding diſcuſſion will have ſhewn is at all calculated to produce an effectual and permanent cure.

SUGAR is well known to be the moſt important article of the produce of the Weſt India iſlands. Prior to the French revolution, moſt of the principal powers of Europe were poſſeſſed of colonies which fully ſupplied them with all of this article that their own wants required, and with a ſufficient ſurplus alſo, to ſell to the other three countries, Germany, Ruſſia, and Italy, which had no colonial poſſeſſions. Although Britain

furniſhed to theſe latter countries a part of this ſupply, from her ſurplus of this deſcription of colonial produce, yet it muſt have been a very ſmall portion of the whole of their demand, ſince, for a long period prior to the year 1793, ſhe never exported on the average more than 12,000 hogſheads annually,* a quantity which would ſcarcely be a twentieth part of the whole demand of three ſuch populous territories. So long as this ſtate of things continued, and Britain had not the means of diſpoſing of a quantity of Sugar much greater than her home market required, the profits of the Weſt India Planters were adequate to thoſe of other branches of trade. The conſumption of Sugar gradually increaſed with the extenſion of our population and of our habits of luxury, and of courſe its cultivation was from time to time augmented. Yet, though in conſequence of the affinity which Weſt India ſpeculations have always had with gambling, there were often great individual loſſes incurred; theſe evils were but partial, and did not affect the intereſt of the great body of Planters, who in general acquired opulence.

But in the year 1792, the French revolution extended its baleful influence from Europe to the Weſt Indies. The mad introduction of "liberty and equality," thoſe watch-words of anarchy and devaſtation, into the iſland of St. Domingo, at firſt diminiſhed, and at length, in a few years, totally annihilated, the ſupply of 114,615 hogſheads of Sugar, which France and Europe had been accuſtomed to draw from thence. This diminution of the uſual ſupply, greatly raiſed the price of Sugar throughout Europe; and in Britain the average price of the hundred weight, which, excluſive of

* Sir W. Young's Weſt India Common-place Book, page 56.

of duty, in 1791, had been 55s., in 1796, 1797, and 1798, was 62s., 64s., and 66s. Such an increaſe of profit immediately cauſed a very great extenſion of the Sugar plantations in all the Britiſh iſlands poſſeſſed of uncultivated ſoil; particularly in Jamaica, which, in the ſix years preceding 1799, annually on the average produced 83,000 hogſheads only, but in the years 1801 and 1802 exported upwards of 143,000 hogſheads; making the vaſt increaſe, in theſe few years, of 60,000 hogſheads per annum. This increaſed quantity was in part alſo owing to the introduction of a new variety of Sugar Cane, the Bourbon Cane, which is much more productive, eſpecially in ſome ſoils, than the old kind; and the adoption of which, by the leſs fertile and more cultivated Windward Iſlands, alſo enabled them in a ſmall degree to add to their export of Sugar. During this period likewiſe (from 1793 to 1802) the capture of ſome of the Dutch and French Weſt India iſlands, and above all of the fertile colonies of the former, Demerara and Surinam, opened a new field of ſpeculation, which was eagerly filled with abundance of capital, by thoſe adventurers who ſaw in the then high price of Sugar an inexhauſtible mine of riches. — In conſequence of this increaſed cultivation of our own iſlands and of the captured colonies of our enemies, the total import of Sugar into Great Britain from the Weſt Indies, which in the years 1795, 1796, and 1797, had been on the average annually 127,000 hogſheads, in the years 1802, 1803, and 1804, was augmented to 274,580 hogſheads; of which nearly 250,000 were from the Britiſh colonies, and this quantity they "may henceforward "be conſidered as producing."* Now, although the conſumption

* Sir W. Young, page 59.

conſumption of Sugar in Britain has been progreſſively increaſing, it is evident that ſhe could at no time conſume but a ſmall portion of this vaſt addition to her annual import: accordingly, by far the largeſt portion of it has been exported to the Continent, for the purpoſe of ſupplying the demand occaſioned by the loſs of the French and Dutch colonies. In fact, this country does not conſume more than 150,000 hogſheads of Sugar per annum, and conſequently, to diſpoſe of the preſent produce of our own Weſt India iſlands alone, "at all times there will be required an "export of 100,000 hogſheads," and while we retain the colonies of Surinam and Demerara, "the full export required is 140,000 hogſheads."*

If the market of the reſt of Europe had ſtill continued to require an importation of 140,000 hogſheads of Sugar more than their own colonies were able to furniſh them with, the Britiſh Weſt India Planters would have ſold, during the laſt five years, the whole of their produce at a profitable price, as they had done in the five years preceding. But, unfortunately for them, this has not been the caſe. Though the moſt valuable colonies of the French and Dutch were wreſted from them, ſtill the powers of Europe with whom we have been ſo long at variance, retained poſſeſſions in the Weſt Indies of boundleſs extent and fertility. Though Tobago, Trinidad, Surinam, Demerara, (and at one period Martinique), were in our poſſeſſion, France ſtill poſſeſſed Guadaloupe, and Spain Porto Rico and the vaſt iſland of Cuba, which required only cultivation, to enable it alone more than adequately to replace the loſs of St. Domingo. The high price of Sugar, which about the year 1798 ſo greatly ſtimulated the

* Sir W. Young, page 59.

the cultivation of the Engliſh colonies, operated exactly in the ſame way to the increaſed cultivation of thoſe yet remaining in the hands of our enemies. The premium of high price, rapidly attracted all that they were in want of — capital; — and for ſeveral years paſt, the produce of Cuba, Porto Rico, Guadaloupe, and Martinique (now again in the hands of the French), has amply ſupplied the demands of the Continent.*

But although the continental demand for Sugar, which originally ſo vaſtly augmented the produce of the Britiſh colonies, is now ſupplied from another ſource, the latter ſtill continue to grow the ſame increaſed quantity. Hence, more Sugar being brought to market than there is a demand for, the natural competition among the ſellers has reduced its price to the ſmalleſt ſum for which the party, that grows it at the leaſt coſt, can afford to ſell it; and, as the expenſes of the Planter of Cuba, &c. are ſmaller than thoſe of the Britiſh Planter, the price is neceſſarily a loſing one to the latter.

As

* The Weſt India Planters attribute the rapid increaſe in the cultivation of the colonies of our enemies, chiefly to the duty of 7*s.* per cwt. which Mr. Pitt, when enebriated with his ſchemes of colonial monopoly, attempted to make the foreign conſumer pay on Sugar exported from Britain; and, doubtleſs, ſuch a premium muſt have haſtened the cultivation of the French and Spaniſh poſſeſſions; yet I am inclined to believe, that the mere high price of Sugar would in the end have produced the ſame effect, though perhaps ſomewhat later. However this may be, whether the high price of Sugar in Europe, excluſive of duty, or the additional high price cauſed by the duty which we wiſhed to levy on the foreign conſumer, was the chief ſtimulus to the increaſed cultivation of the French and Spaniſh colonies, the fact is the ſame, namely, that in conſequence of one or other of theſe cauſes, or of both combined, they now produce a ſufficient ſupply for the wants of the Continent.

As much of the reaſoning employed in the ſubſequent pages of this work will be founded on the fact above-mentioned, namely, that the produce of Sugar now ſupplied by the foreign colonies is amply ſufficient for the demand of the foreign market, without the need of any ſupply from Britain, it will be neceſſary to enter into a more detailed ſtatement, fully to eſtabliſh its accuracy.

In the *firſt* place, the truth of this poſition, if not fully eſtabliſhed, is at leaſt circumſtantially confirmed, by ſuch facts as have come within our reach. —Since the export of Sugar from Britain, for twenty years prior to the year 1793, never exceeded on the average 12,000 hogſheads, a quantity perfectly inconſiderable in the conſumption of Europe, we may fairly ſtate that at that time the produce of the foreign colonies was ſufficient for the foreign demand; for it muſt be recollected, that the ſmall quantity which we exported, was forced by us into the foreign market as a ſurplus above our own wants, rather than called for by it out of the ſtock neceſſary for our own conſumption. Now to determine whether the loſs of the ſources from which, prior to 1793, the foreign market was ſupplied, has been of late repaired, we muſt make an eſtimate of theſe loſſes and of the ſubſequent gains which have replaced them.—By the revolution, France entirely loſt the ſupply of 114,000 hogſheads which St. Domingo had formerly annually furniſhed; and by the events of the war, France, Spain and Holland, have been deprived of the colonies of Tobago, Trinidad, St. Lucia, Demerara, Surinam, and ſome ſmaller poſſeſſions: the produce of all which I believe we ſhall not underrate at 20,000 * hogſheads more, but to prevent

* In 1798 Demerara exported only about 2,000 hogſheads Trinidad 2,000, and Tobago 8,000.

prevent the poſſibility of a cavil, let us call their annual produce 46,000 hogſheads. 160,000 hogſheads of Sugar, then, is the utmoſt quantity which we can eſtimate the continental market to have loſt by the revolution and the war.—How has this been replaced? 1. An advocate for the Weſt India Planters informs us,* that "the iſland of Cuba, which till of late produced very little Sugar, laſt year exported between 300,000 and 400,000 cheſts, the greater part of them clayed, and weighing from 4 to 5 cwt. each, being nearly equal to 100,000 hogſheads of clayed or 150,000 hogſheads of Muſcovado Sugar;" if, then, we ſuppoſe the quantity of Sugar which Cuba ſupplied prior to 1793 to have been 10,000 hogſheads only, which is probably beyond the truth, we have an increaſe of 140,000 hogſheads from this iſland alone. 2. The ſame writer tells us that the produce of Sugar from the Braſils is greatly increaſed. 3. Buonaparte boaſted, about two years ago, that the Slave population of Martinique and Guadaloupe had doubled ſince 1789;† and we may therefore fairly aſſume, that the produce alſo of theſe two iſlands has doubled. 4. The produce of the extenſive iſland of Porto Rico is ſtated, by the Weſt India Planters themſelves, greatly to have augmented within theſe ten years; and if, as is moſt probable, this increaſe has been at all proportionate to that of Cuba, we cannot take the addition which it has made to the ſupply at leſs than ſeveral thouſand hogſheads. Now without the aſſiſtance of any more accurate documents on this ſubject, and omitting to take

* See a letter, ſigned *Mercator*, in Yorke's Weekly Political Review for December 6, 1806, page 848.

† Extract from the Moniteur, in the London papers of September 2d and 3d, 1805.

take into account the increaſed quantity of Sugar grown in the Daniſh Weſt India iſlands or in the other French and Spaniſh poſſeſſions, we may, without fear of exaggeration, eſtimate the increaſed produce from the above three ſources alone, within theſe eight or ten years, to be at leaſt equal to the half of the augmented produce of Cuba, or 70,600 hogſheads; making, when added to the increaſed produce of Cuba, 210,600 hogſheads, or 50,000 hogſheads more than the colonies which the continental powers have been deprived of could poſſibly formerly have produced. They have now, therefore, more than repaired their loſſes, and are more amply ſupplied with Sugar from their own colonies, than they were previous to 1793.

In the *ſecond* place, the accuracy of this ſtatement is abundantly confirmed, by reaſoning built upon the acknowledged principles of political economy. In this ſcience no poſition is more certain than that, *where a market is not fully ſupplied with any article of general demand, ſuch a price may be obtained for the quantity requiſite to fill up the deficit as the ſeller chooſes to impoſe, provided this price be not exorbitant.** Thus, if the crop of hops in this country were in any year ſufficient for half a year's conſumption only, and no ſtock from the former year remained on hand, it is plain that we ſhould readily purchaſe of any of the neighbouring countries, a quantity of this article neceſſary to make up the deficiency, at any reaſonable price, and at a much greater price even than we had paid

* If any Weſt India Planter heſitate to admit the truth of this axiom, I beg to refer him to Bryan Edwards, who expreſsly ſays, "If the quantity (of any commodity) at market, is not equal to the demand, the ſeller undoubtedly can and always does fix his own price on his goods." Hiſt. of the Weſt Indies, vol. ii. p. 440.

paid for the quantity bought at home. If, therefore, there were a demand for Sugar in the continental market, at all approaching to the quantity which we annually produce beyond our own conſumption, we ſhould certainly have the power of fixing our own price upon this quantity: and though the foreign conſumers might purchaſe 200,000 hogſheads of their demand from the foreign colonies at 30s. per cwt., yet, if their full ſupply required 140,000 hogſheads more, they would aſſuredly be glad to purchaſe this quantity of us at 40s. But inſtead of this being the caſe, the fact is, as the ſtatements of the Weſt India Planters themſelves fully ſhew, that we cannot ſell a hogſhead of our ſurplus Sugar in the foreign market, unleſs we are willing to take a leſs price for it, than that at which the produce of the foreign colonies is offered. Now does not this fact prove beyond the ſhadow of a doubt, that our Sugar is not wanted in the foreign market, and that it is able to ſqueeze itſelf in there only by being unnaturally ſold at leſs than prime coſt? Can any one for a moment credit, that if the Continent really were in want of 100,000 or even of 50,000 hogſheads of Sugar more than it is ſupplied with from the foreign colonies, that it would purchaſe this quantity of us at a *certain price*, but would not give 2s. per cwt. more than that price;—that it would buy of us 50,000 or 100,000 hogſheads at 32s. but not a ſingle cwt. at 34s.?—The circumſtance, that we do export large quantities of Sugar, proves nothing in oppoſition to the fact I am contending for. An article may be ſold in the moſt overſtocked market, if the ſeller chooſes to ſacrifice ſufficiently in its price: and for proof that the Weſt India Planters are obliged to make ſuch a ſacrifice on every hogſhead they ſell, I need only refer to their own ſtatements.

Thus,

Thus, then, both facts and argument bear me out in aſſerting, that the foreign colonies are now abundantly able to ſupply the continental market with all the Sugar it has occaſion for.

The foregoing ſtatement fully explains the nature of the diſtreſs of the Britiſh Weſt India Planters. The cauſe of the evils of which they complain is ſimply and ſolely this:—*They grow annually a greater quantity of Sugar than the actual demand affords a ſale for at a profitable price.*

Obviouſly and clearly as this ſimple poſition accounts for the unprofitable nature of the Weſt India Planter's occupation, one might have expected that the authors who have profeſſed to inveſtigate the beſt mode of remedying this evil, would in the firſt place have thought it neceſſary explicitly to ſtate this as its grand cauſe, before they attempted to point out the means by which it is to be eradicated. But inſtead of adverting thus openly to the real ſtate of their caſe, they appear conſtantly to keep it in the back ground, as though it were a point on which they deemed it hazardous to comment. Their publications, indeed, afford abundant evidence to enable the reader to make this concluſion for himſelf; but they never, in ſo many words, have had the manlineſs to ſay, "Our diſtreſſes are occaſioned by our produce of Sugar exceeding the demand for it. This is the given and radical cauſe of all the evils which oppreſs us, and for this we muſt ſeek a remedy." On the contrary, both their writings, and the Report of the Committee appointed to inquire into their caſe, which Report is grounded on the evidence of the Weſt India proprietors and merchants, ſtate two other cauſes as the main ſource of their diſtreſs. Theſe two cauſes it will be here proper to advert to, in order to ſhow that they are by no means entitled to the weight which

which has been given to them, but are in fact merely conſequences of the radical cauſe which I have pointed out.

1ſt. They ſay, that they alone of all others are ſo extraordinarily ſituated, as to be precluded from indemnifying themſelves for the increaſed prime coſt of their produce and the duties levied upon it, by an equivalent advance of its price to the conſumer:—and as proofs that they, and not the conſumer, pay this augmentation of prime coſt and duty, they refer you to the prices which they received formerly, which were much higher then, when the duty was only 20*s.* per cwt., than they are now, when it is 27*s.* As I ſhall have occaſion hereafter to attend to the latter part of this ſtatement, I will not here advance the arguments which lead me to believe, that, ſtrictly ſpeaking, however low the prices of Sugar may be, the duty is ſtill paid by the conſumer; but conceding for a moment that the Planter is ſo deplorably ſituated, as that a great proportion of the duty levied on his Sugar is actually paid, not by the conſumer, who certainly ought to pay it, but by himſelf; what, I would aſk, is the *cauſe* of his being placed in this lamentable predicament? Is it not clearly manifeſt, that the circumſtance of his growing more Sugar than there is a demand for, is the cauſe? When the market is not overſtocked with an article, whatever duty is laid upon it is readily paid by the conſumer, as well as a reaſonable profit to the ſeller; but if the ſellers will force into the market more than the quantity demanded, they muſt expect not only to ſell without profit, but with loſs: in which caſe, in one ſenſe, a part of any duty charged upon their article may be ſaid to be paid by them. But what can be more childiſh than to ſay, as the poſition I am now commenting upon, in reality merely ſays, that the

low price of the Planter's produce is the cauſe of his diſtreſs? An idiot knows that this is the proximate cauſe of the evil; but the grand queſtion which alone can be worth attending to, is, what is the cauſe of this low price? And the anſwer which I have already given is alone the true one.

2d. The ſecond great cauſe to which the Weſt India Planters themſelves attribute their diſtreſs, and that upon which the Committee of the Houſe of Commons lays the greateſt weight, is the low rate at which the produce of the colonies of our enemies is conveyed by the ſhips of neutral nations, and eſpecially of America, to the mother countries; in conſequence of which it can be afforded there cheaper than the produce of the Britiſh Weſt India Planter, loaded as it is with war freights and inſurance, and the double freight which is incurred by bringing it firſt to Britain, before it can be ſhipped to the Continent.—But to ſtate this as the main cauſe of the diſtreſſes of the Britiſh Planters, is to take a very confined and partial view of the ſubject. Doubtleſs, the low rate at which the produce of foreign colonies is conveyed to the Continent, is the immediate reaſon why we cannot afford to ſell on equal terms; but except the market was overſtocked, this difference of expenſe would not prevent our obtaining a profitable price for our produce. If the demand of the Continent was ſufficiently great to require our ſurplus produce as well as the produce of their own iſlands, the whole of this quantity would be ſold for a profit; and the only effect which would reſult from the difference of expenſe to each party in bringing its produce to market would be, that *their* profits would be larger than *our's*. The caſe, however, on the contrary, is, that the Continent does not require a larger ſupply of Sugar than what its own colonies can afford; and, of courſe, if we attempt

attempt to enter into competition with them, we muſt be content to ſell at a price which, though it leaves them a profit, is a loſing price to us. To change the diſtreſſes of the Weſt India Planters, therefore, upon the American carriers, is almoſt as abſurd as it would be for the aſſaſſin to lay the blame of murder upon the arſenic which he had purpoſely placed in the ſugar-diſh of his friend. If the Weſt India Planters had not continued to raiſe a ſurplus of 140,000 hogſheads of Sugar, when there was no effective demand for it, the Americans might, if they pleaſed, have carried the Sugar of our enemies for nothing, without thereby injuring them.

If, then, as I think the foregoing arguments have fully proved, the radical cauſe of the diſtreſſes of the Weſt India Planters is the circumſtance of their continuing to grow Sugar for the ſupply of a demand, which exiſted ten years ago for a ſhort period, but which now no longer exiſts; what, I would aſk, is the remedy which an unprejudiced judge, at all acquainted with the commoneſt principles of mercantile policy, would point out for the cure of this evil? What is the medicine which Dr. Adam Smith, if he were now alive, would preſcribe for a diſeaſe whoſe remote and eſſential cauſe is ſo incontrovertibly manifeſt? Would he not, if his opinion were demanded, reply ſomewhat as follows?—"As the evils of which the Weſt India Planters complain are occaſioned by their perſiſting to grow a quantity of Sugar greater than the quantity for which there is a demand, they muſt act as all other claſſes of cultivators or of traders are wont to act in like circumſtances;—they muſt draw from this unprofitable employment that ſurplus of their capital which is now occupied in producing the ſuperfluity of Sugar which depreſſes the market. If, before the deſtruction of the

plantations of St. Domingo, 12,000 hogſheads were as much as the foreign market afforded a profitable demand for, they ſhould ceaſe, now that the produce of that iſland is more than reſtored, by the increaſed cultivation of Cuba, Porto Rico, &c. to grow the additional 120,000 hogſheads which they were induced to raiſe for the purpoſe of exporting to ſupply that diminution of produce. I know of no other mode than this ſimple one, by which the price of an article, depreſſed by a production of it greater than the demand, can be effectually and permanently raiſed."

Such, unqueſtionably, would have been the remedy which in ſubſtance Dr. Smith would have preſcribed for the evil we are conſidering, and ſuch muſt be the remedy which every unprejudiced obſerver, in the leaſt acquainted with the principles of political economy, will agree in preſcribing.—But before the Weſt India Planter could have liſtened to the end of ſuch a reply, his impatience would have made him interrupt him who ſhould have delivered it. "This is all very well," he would exclaim, "as a remedy in ordinary caſes, but is totally inapplicable in our's. The common trader, the importer of hemp, of fruit, of corn, may without difficulty withdraw his capital from ſupplying a market which is overſtocked; he has but one loſs to ſuſtain, and that no great one. But our ſituation is widely different. We are not traders merely, but cultivators of the ſoil. Our capitals are ſunk in the purchaſe of land which will grow nothing but Sugar;—in the erection of buildings which are of no value but to the Planter;—and we can in no other way withdraw our capital from the buſineſs in which it is engaged, than by abandoning it altogether. But ſurely you cannot have the inhumanity to recommend ſuch a deſperate meaſure to us. You can never expect that we ſhall calmly

calmly ſubmit to a ſtep which would leave many of us without a farthing. It might be imprudent in us ſo greatly to extend our cultivation of Sugar, for the ſupply of a demand which a ſlight conſideration might have ſhewn us would be temporary; but having done this, and with the encouragement even of Government, as Britiſh ſubjects we have a right to claim the adoption of any practicable meaſures, ſuitable to the peculiarity of our ſituation, which promiſe to extricate us from the miſery in which we are involved."

Every feeling mind muſt admit the weight of this ſtatement, which I have endeavoured to expreſs as ſtrongly as a Weſt India Planter himſelf could wiſh; and I readily concede that it is an anſwer to the mode of reaſoning which I have put into the mouth of Dr. Smith, ſo ſtrong, that *if* any practicable mode of relieving this numerous and very reſpectable body of men, conſonant alſo with juſtice to other claſſes of ſociety, and the great landmarks of national policy, can be pointed out, the legiſlature is imperiouſly called upon to enforce its adoption.

Granting, then, as I ſincerely do, the propriety of affording relief to the diſtreſſes of the Weſt India Planters, if ſuch relief be practicable, I proceed to the conſideration of the meaſures which have been propoſed for this end. But before I enter upon this diſcuſſion, I muſt premiſe two poſtulates as the touch-ſtone to which all the plans relative to this ſubject ought to be referred, as deciſive of the juſtice or injuſtice, the wiſdom or folly, of adopting them. 1ſt. That no meaſure ſhould be adopted which relieves the Weſt India Planters at the expenſe of any other claſs of ſociety: and 2d, That no meaſure ſhould be adopted which does not *promiſe*, at leaſt, *permanent* relief to their diſtreſs. When I have explained that, by the

firſt of theſe poſitions, I do not mean that the Weſt India Planters ought not to have their juſt *profits* paid by the other claſſes of ſociety which conſume their Sugar, but merely, that no particular claſs or claſſes of ſociety ſhould be injured by the meaſures intended to produce this effect; and that, by the laſt poſition, I mean that no temporary plan of relief, which in the end would involve them in deeper miſery, ſhould be liſtened to—I think there are few reaſonable Weſt India proprietors who will not aſſent to their juſtice.

The plans which have been propoſed for the relief of the Weſt India Planters naturally divide themſelves into ſuch as refer to the increaſed conſumption of Sugar at home, and into thoſe, the object of which is to cauſe its increaſed exportation. The prior of theſe diviſions, as including meaſures on every account the moſt deſirable, I ſhall attend to in the firſt place.

The moſt important of the modes by which it has been propoſed to increaſe the home conſumption of Sugar, and that on which the Weſt India Planters placed the greateſt reliance, is,

The ſubſtitution of Sugar for Grain in the Diſtilleries.

ON this plan, which at an earlier period would have afforded great room for diſcuſſion, it is not now neceſſary to ſay much, ſince its practicability and propriety have been the ſubject of examination by a Committee of the Houſe of Commons, which, after hearing the fulleſt evidence on all ſides, determined, that its adoption was incompatible alike with the intereſt of the revenue, and of the Britiſh land proprietor. As, however, the propriety of this deciſion does not ſeem to have

have been acquieſced in by the Weſt India Planters, it will not be uſeleſs to ſhow, that the plan propoſed is utterly at variance with the two principles with which we ſet out in conſidering this queſtion.

1. As the quantity of Sugar which the Planters themſelves allow would be required by the diſtilleries is not 30,000 hogſheads,* it muſt ſtrike any one that this additional conſumption would by no means alleviate the ſtate of a market depreſſed by upwards of 140,000 hogſheads: and, indeed, Mr. Boſanquet himſelf admitted to the Weſt India Committee, that this new demand in the home conſumption would be inadequate to raiſe the price of Sugar ſufficiently.† It is evident, then, that this plan does not fulfil the ſecond of our poſtulates, in providing an effectual and permanent cure for the exiſting evil.

2. This plan is inadmiſſible, even if it could effect an entire relief to the Planter, inaſmuch as the benefit conferred on him would be at the expenſe of two other claſſes of ſociety, the farmers and land proprietors. So obvious is this objection, that the Weſt India Planters thought it neceſſary, in the very outſet of their propoſal for the ſubſtitution of Sugar in the diſtilleries, to ſhow that it is groundleſs. To effect this purpoſe they reaſoned as follows: "Britain does not grow grain enough for the food of her inhabitants: ſhe imports annually about a million of quarters of wheat. Now as there are 500,000 quarters of Barley uſed in the diſtilleries, ſtop the importation of wheat to this amount, and the farmer and land proprietor need not

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* "Inquiry into the State of the Britiſh Weſt Indies, by Joſ. Lowe, Eſq." p. 48.

† Evidence before the Committee.

not loſe their ordinary profits." Again; "The Weſt India iſlands," ſaid they, "at preſent are prohibited from getting more than a trifling ſupply of food from Britain: the bulk of what they conſume is obtained from America. If the farmers loſe the diſtilleries, open to them the exportation of grain to the Weſt Indies. We are willing to be ſupplied from them, and thus the price of their produce will not be reduced by the propoſed meaſure."

This reaſoning is on the face of it plauſible, but a ſlight conſideration will ſhow its fallacy. If we were in the habit of importing annually 500,000 quarters of *barley*, and of conſuming 500,000 quarters of the ſame grain in the diſtilleries, a ſtoppage of the importation would aſſuredly prevent the farmer from ſuffering by the ſubſtitution of Sugar in the diſtilleries. But this is not the caſe. The grain which we import, is either wheat for the food of man, or oats for our horſes. The quantity of barley which we import is always inconſiderable, not more in ordinary years than 40,000 or 50,000 quarters.* It is plain, then, that by far the largeſt portion of the barley uſed in the diſtilleries is the produce of our own ſoil. If, now, the farmer could grow wheat where he at preſent grows barley, he might ſubmit without a murmur to loſe the diſtilleries on having the importation of the former prohibited. But every agriculturiſt knows, that the farmer would always grow the more profitable crop, wheat, inſtead of the leſs profitable crop barley, if his ſoil and a proper rotation of crops would permit him. On certain ſoils in general, and on other ſoils every three or four years, the farmer, if he practiſe good huſbandry,

* In 1805 were imported 461,249 quarters of oats, 899,856 quarters of wheat, and 44,567 quarters of barley.

bandry, muſt grow barley. He cannot therefore ſubſtitute wheat for barley; and conſequently, if deprived of one of his principal markets, its price would be greatly diminiſhed, notwithſtanding the non-importation of wheat.*—If the Weſt India Planter ſays, that the farmer might grow oats where he now grows barley, to ſupply the place of the 400,000 quarters of that grain annually imported; I anſwer, he could not do this and retain the ſame profits. As wheat is a more profitable crop than barley, ſo is barley more profitable than oats; which is proved by the fact, that ſo much of the latter grain, and ſo little of the former, is imported. If oats were as profitable as barley, the quantity cultivated of each would be equal, and the deficiency of each would be ſupplied by an equal importation of both kinds of grain. But we find that our farmers fully ſupply the home market with the more profitable grain, barley, while there is a deficiency in the produce of the leſs profitable grain, oats, which is ſupplied from abroad.

A train of reaſoning ſimilar to the foregoing will ſhow alſo, that an extenſion of the permiſſion to export grain for the ſupply of the colonies would by no means compenſate to the farmer the loſs of the diſtilleries. If the Weſt India Planters would engage to purchaſe of the farmers of Great Britain, at the price which they now receive, all the barley which has been hitherto conſumed in the diſtilleries, there would be ſome probability

* A fact which lately came under my notice will confirm the truth of the above reaſoning. A farmer from Coupar, Scotland, informed me, that they grow conſiderable quantities of barley there, for which their almoſt ſole market is the diſtilleries; and that on the mere report of Sugar being about to be ſubſtituted for barley, its price fell 5*s.* or 6*s.* a quarter.

bability of keeping up the value of that grain; but although, in their eagerneſs to have the diſtilleries opened to them, theſe gentlemen have not ſcrupled to expreſs their willingneſs to receive their requiſite ſupply of grain from Britain, can we really credit that they would be content to pay the ſame price for barley or barley-flour, that they now pay to America for good wheat or wheaten-flour, and loaded too with a freight three or four times as great? Such a ſacrifice would render the diſtilleries indeed a dear bargain. And no other plan could compenſate the farmer for the loſs of this market for his barley, for it has been already ſhewn that he could not ſupply the Weſt Indies with wheat or with oats, and retain his preſent profit.

It is plain, then, that the propoſed plan of relief, by allowing Sugar to be uſed in the diſtilleries inſtead of grain, is inadmiſſible, ſetting aſide the conſideration of the injury it would occaſion to the revenue, both as being calculated to effect a partial remedy only, and as being hoſtile to the intereſts of other claſſes of ſociety.—It is unneceſſary to advert to the extenſion of this plan to the breweries, which was at one time propoſed, as all the preceding objections would apply with tenfold force to ſuch a regulation.

In concluding what I have to obſerve reſpecting this meaſure, as it is not impoſſible but its policy may be again agitated, I beg to ſay a few words in reply to one argument in its favour, which to me appears highly abſurd. It has been contended, that it is deſirable we ſhould uſe Sugar inſtead of grain in the breweries and diſtilleries, for the purpoſe of rendering unneceſſary our preſent importation of food, the neceſſity of which, it is ſaid, might be productive of the moſt ſerious evil, on the occurrence of an occaſional bad harveſt. Now, on the contrary, nothing is to me more obvious, than

that

that the very circumſtance of our being in the habit of importing a quantity of our food, makes it of great importance to us to retain the uſe of grain in our breweries and diſtilleries. What is the reaſon that we import annually 900,000 quarters of wheat from the Continent and from America? Not that we do not grow *grain* ſufficient for our food, for we conſume upwards of five millions of quarters of *barley* in our breweries and diſtilleries: but becauſe our nice palates do not chooſe to eat bread made of barley, and our produce of *wheat* is not ſufficient for us. Now, ſo long as we continue to demand an annual ſupply of 900,000 quarters of wheat from abroad, ſo long will this quantity continue to be produced abroad for us, and we ſhall obtain it in ſpite of every obſtacle. In a year of occaſional ſcarcity, therefore, we ſhall ſtill receive our uſual ſupply from abroad, and we have beſides the barley which is now conſumed in manufacturing ale and ſpirits to recur to, and appropriate as the food of man, if neceſſity ſhall have tamed our pampered appetites. But what, I aſk, would be our condition, if all the grain which we raiſe were uſed as the food of man; if we uſually received no ſupply of food from abroad; and if, thus ſituated, we were afflicted with a ſcanty crop; eſpecially if to this calamity were ſuperadded any obſtruction of our trade? Is it not clear that on this ſuppoſition we might be obliged to endure all the horrors of famine? From the danger of this moſt dreadful of all evils, our preſent cuſtom of raiſing ſo much grain which we uſually apply to other purpoſes than the food of man, but which can be diverted from theſe purpoſes and ſo applied, when neceſſity requires, is our moſt important ſecurity: and ſo far from its being deſirable that we ſhould abrogate this cuſtom, there could be no plan deviſed which would more

more effectually ſecure us from the poſſibility of famine, than to diſtil all the ſpirits which we conſume, from our own corn, even though ſuch a meaſure ſhould oblige us to import twice as much grain as we now do.

THE ſecond mode in point of importance connected with the home conſumption of Sugar, which the Weſt India Planters have propoſed as calculated to relieve their diſtreſs, is,

> *A repeal in whole or in part of the additional duty of 7 s. per cwt., which, ſince* 1803, *has been laid upon Sugar intended for home conſumption.*

THE propoſers of this plan contend, that "it is adding inſult to exaction to tell the Weſt India Planter that he does not pay the whole of 7 *s.* tax per cwt. laid on Sugar ſince January 1803";* and they ſeem to have no doubt but the repeal of this additional tax would greatly alleviate their diſtreſſes.

However inconvenient it might be to a government like our's, at its wits end for articles of taxation, to bear the deficit of a tax which produces half a million per annum to the revenue; no liberal mind would deny that ſuch a tax ought to be done away, if it really were the cauſe of the deep and univerſal diſtreſs which oppreſſes the Weſt India Planters, or if its ceſſation would in any conſiderable degree tend to alleviate ſuch deplorable misfortunes. But I fear the Weſt India Planters have egregiouſly deceived themſelves in embracing

* Sir W. Young, page 51.

bracing this hope, which I conceive a few ſimple conſiderations will ſhow to be altogether a deluſion; and at the ſame time prove the error of the ſuppoſition, that the whole of the duty is not really paid by the conſumer.

When the home market is greatly over-ſtocked with any article for which there is ſome ſale in the foreign market, its price in the former will be regulated by the price which can be obtained for it in the latter. This poſition the Weſt India Planters explicitly allow. Mr. Lowe ſays, "When we are overſtocked, our prices fall to the low rate at which foreigners can afford to purchaſe, after which they fall no more."* Again he ſays, "In fact our prices are entirely regulated by what the foreigner can afford to give;"† and, once more, "The prices of the whole market have been regulated by the foreigner's ſtandard."‡ Now, if the price of Sugar in the home market be determined by its price abroad, and if its actual ſale price to the conſumer be equal to the price for which it could be ſold in the foreign market, added to the duty levied upon its home conſumption; how, I would aſk, can it be with juſtice contended, that the duty is not paid by the conſumer? Theſe conditions are clearly exemplified in the preſent ſtate of the Sugar market. The price which foreigners will give for Sugar to the Britiſh Planter is, as Mr. Lowe informs us, from 31s. to 34s. per cwt.§ This fixes the home price, which, excluſive of duty, is preciſely the ſame. The conſumer, in addition to this price, pays the duty, which is 27s. per cwt., and thus the Sugar which he conſumes coſts him 60s. per cwt.

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* Inquiry, page 69.
† Ibid. page 65.
‡ Inquiry, page 84.
§ Ibid. page 73.

cwt. How then can the Weſt India Planter pretend that any part of this duty falls on him? It is not ſufficient to ſay, that he now receives leſs for his Sugar than he did before the additional duty was levied. This circumſtance is occaſioned by a cauſe altogether unconnected with the duty—by his imprudent conduct in overſtocking the market. To verify the poſition, that any part of the additional 7*s.* per cwt. duty really falls on him, he ſhould be able to prove, either, that the home price of Sugar is leſs than the regulating foreign price, added to the duty; that, after paying 27 *s.* per cwt. duty on his Sugar, when the foreign price is 33 *s.*, he cannot ſell it to the home conſumer for more than 53 *s.*:—or, that the impoſition of this duty has diminiſhed the home conſumption, and thus indirectly contributed to lower the price. But certainly facts are directly in oppoſition to the former ſuppoſition; and if we are to truſt the accuracy of Sir Wm. Young's tables, the caſe is the ſame with the latter, for he ſtates the home conſumption of Sugar to have been only 1,483,962 cwt. in 1803, when the ſale price was 67 *s.* including duty, and to have been 2,158,636 cwt. in 1804, when the ſale price, including duty, was 80 *s.*† Again, if the additional 7 *s.* duty really fell upon the Planter, he would be able to ſell his Sugar, when this duty was taken off, for the price he now obtains of the conſumer: that is, if the duty were only 20 *s.* he would ſtill be able to obtain of the conſumer 60 *s.* per cwt. for it. But can any man in his ſenſes believe this? Can any man, at all acquainted with the principles on which the prices of articles depend, and who admits the truth of Mr. Lowe's poſitions,

† Sir W. Young, page 48 and 56.

tions, contend that if the duty on Sugar were 20*s.* inſtead of 27 *s.*, that the price of Sugar to the conſumer would continue at its preſent rate? The Gazette price is the actual market price of Sugar; and provided the demand for this article, both in the foreign market and the home market, *remained the ſame*, the Planter would not receive more than this price for his Sugar if the whole 27 *s.* duty were taken off, nor would he receive leſs than this price if the duty were doubled. The only way in which an alteration of the duty on Sugar conſumed at home could affect the intereſt of the Planter, would be by increaſing or diminiſhing it ſo much, as that the demand for Sugar ſhould be materially leſſened or increaſed: and if the Planters could prevail upon the Miniſter to take off the whole duty on Sugar, and if this meaſure would double the home conſumption, there would be need of no other regulation to enable them to obtain their juſt profits. But any one, who is aware of the extended conſumption of Sugar in this country, will be unwilling to admit that even a deduction of the whole duty would increaſe its conſumption to any ſuch rate, as to take off the whole of the vaſt ſurplus with which the market is now glutted.—It is uſeleſs, however, to enter into any further diſcuſſion of this point. We are well aſſured that the intereſts of the revenue will never allow the experiment to be made on the large ſcale, and it has been already ſhewn that no trifling diminution of the duty, ſuch as alone could be hoped for by the Planters, would be of any ſervice to them.

The two foregoing plans are the only ones which, as connected with the home conſumption of Sugar, it is requiſite to attend to. In addition to theſe modes of relief, it has been propoſed, in behalf of the Weſt India

India Planters, that the conſumption of Rum ſhould be encouraged in the Navy, in preference to that of Brandy; and that Coffee ought to be generally ſubſtituted in lieu of the Tea for which we annually pay ſo much to the Chineſe: but it is plain that neither of theſe ſubordinate remedies are calculated to cure the main diſtreſs of the Planter, ariſing from a ſuperfluity of his prime ſtaple, Sugar. So far as they go, there can be no great objection to them: though, with reſpect to the firſt, the plan of buying Rum of our colonies at a higher price than we can purchaſe Brandy for of our enemies, is not quite conſonant with the true principles of mercantile policy, which direct us to buy at the cheapeſt market. And with reſpect to the general uſe of Coffee inſtead of Tea, it is abſurd to ſuppoſe that the overthrow of a national habit, ſo deeply rooted as the uſe of the latter, could be accompliſhed in any reaſonable period, ſo as to be any alleviation of the exiſting diſtreſſes of the Planters.

I proceed to the conſideration of the meaſures which have been propoſed for the relief of the Planter, connected with the augmentation of the exportation of Sugar to foreign nations, either directly from the Weſt Indies, or after having been firſt imported into Britain.

The principal of the meaſures propoſed for increaſing the exportation of the ſurplus of Sugar with which the home market is now glutted, is,

The allowance of an additional Bounty on all raw Sugar exported.

ALTHOUGH a drawback of the whole of the duty paid on the importation of Sugar into Britain is allowed

on its exportation; and, although in addition to this, a bounty of 2*s.* per cwt. is granted when it is below 40*s.* Gazette price, the ſupply of the continental conſumers from their own colonies is ſo ample, that they will not buy of us in any conſiderable quantity, even at the preſent reduced prices. The Weſt India Planters, therefore, as a further inducement to enſure their purchaſing more extenſively, wiſh for a ſtill higher bounty on exportation, which they flatter themſelves would at the ſame time take off the ſuperfluity of Sugar now in the market, and materially increaſe the price of that retained for home conſumption.—I am not certain whether in propoſing this plan, the Weſt India Planters imagine that any of this bounty would remain with them; but I can ſcarcely ſuppoſe they entertain ſo abſurd a hope: for they muſt ſee that, if a bounty is requiſite to induce foreigners to purchaſe of us at the preſent low prices, this bounty muſt go into the pockets of the foreign purchaſer, not into their's. If the utmoſt which the foreign purchaſer will give for a ſmall quantity of our Sugar is 32*s.* per cwt. even with the temptation of a bounty of 2*s.* per cwt., it is very obvious that he would require the *whole* of any additional bounty which the Government could with prudence allow, to induce him to purchaſe more extenſively at the ſame price.

If, then, the allowance of an additional bounty would be productive of no *direct* advantage to the Weſt India Planters, we may conclude that the ſubſtantial benefit to which they look from this meaſure, would proceed from the higher price of the Sugar conſumed in the home market, which an increaſed exportation would cauſe.—But, unleſs I am greatly miſtaken, they deceive themſelves in ſuppoſing, either, that an extenſive exportation would be the reſult of

an additional bounty, or, that the price of Sugar in the home market would be thereby conſiderably raiſed. The following are my reaſons for this opinion:

Our Sugar cannot find a ſale in the foreign market, unleſs we offer it at a price leſs than that at which the Sugar from the foreign colonies is ſold. A bounty would enable us to offer at this reduced price; which at the firſt would induce the foreign merchant to order largely from us. But as the foreign market is amply ſupplied with Sugar from other quarters, the intruſion of a quantity of Britiſh Sugar into this market at a lower price than uſual, would cauſe a ceſſation of the ordinary demand for foreign Sugar, and the price of the latter would fall until it was ſold at the ſame rate as Britiſh Sugar. When this event had taken place, which would very ſpeedily take place,—when the price of the Sugar, imported from the French and Spaniſh Colonies, had fallen as low in the foreign market as the price of that imported from Britain,—no more would be imported from the latter country. Our exportation would again ceaſe, unleſs, for the ſake of another temporary ſtimulus, we choſe to repeat the proceſs, and again increaſe the bounty on exportation. If we were ſo abſurd as to do this, we might once more force the export of a few additional thouſand hogſheads of Sugar; but no other effect would in the end be produced by this meaſure than the one I have already pointed out. We ſhould depreſs the price of foreign Sugar, but ſhould ſtop far ſhort of the point of ridding ourſelves of all the ſuperfluity which oppreſſes the home market.

The bounty would operate alſo in another way to defeat its own end. Suppoſe that an additional bounty of 5*s.* per cwt. was required, to induce a ſale of the whole ſurplus of our Sugar in the foreign market,

ket, at the preſent price. When the foreign demand had taken 30,000 or 40,000 hogſheads out of the market, the price of Sugar would advance one or two ſhillings per cwt. But if the deduction of the whole of 5s. per cwt. from the preſent price, (ſuppoſe 32s.) was only ſufficient to induce a demand from the foreign market, as ſoon as ever the price roſe to 34s. the foreign demand muſt ceaſe. Thus, no increaſe of the price of Sugar in the home market, at all adequate to what the Weſt India Planters ſay they ought to have, barely to ſecure them from loſs, would be effected by a bounty, even if that bounty were ſufficient to enſure a demand from the foreign market for the whole ſuperfluity of our Sugar, at its preſent price. If the Weſt India Planters were ſo few in number that they could combine together, and reſolve to ſell to foreigners at 31s. the whole 140,000 hogſheads of Sugar for which there is no demand at home, for the ſake of ſelling in the home market the remaining 150,000 hogſheads of the import, for the monopoly price of 62s., they would have ſome chance of deriving benefit from ſuch a foreign demand. But among the members of ſo numerous a body no combination of this kind is practicable. As ſoon, therefore, as ever the foreign demand had taken ſo much of the ſurplus out of the market as would ſuffice to raiſe the remainder a few ſhillings per cwt., the export would ceaſe: no Planter would chooſe to ſell his Sugar for 31s. to the foreigner, when he could obtain 32s. or 34s. in the home market; which would thus ſtill continue glutted and the benefit derived from the bounty be of the moſt trifling deſcription.* Although the preceding

* In conſidering the meaſure of a bounty on the exportation of Sugar, I have viewed it in the light in which the Committee of

preceding arguments, ſhowing the inefficacy of a bounty as to effecting any ſubſtantial relief for the Weſt

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the Houſe of Commons, and the Weſt India Planters, appear to have regarded it, namely, as intended to *increaſe* the exportation, by lowering the price to the foreign purchaſer: but as Mr. Lowe, in treating this ſubject, ſeems to have conſidered its effect in a different point of view, I think it neceſſary to advert awhile to his ſtatements. He contends, that the effect of granting a bounty on exported Sugar would be to enable the foreign purchaſer to buy of us at a price equal to the preſent price and the bounty allowed, and thus to raiſe the price of that portion conſumed in the home market to the ſame height. And it is from the increaſed price in the home market, brought about in this way, that he conceives the Weſt India Planters would derive benefit from a bounty, the whole of which he contends would go to them and not to the foreign purchaſer.—But, in forming this opinion as to the effects of a bounty, two circumſtances appear to me to have led Mr. Lowe into error. 1. He all along ſeems to conſider it as an admitted fact, that the foreign demand is ſufficient to take off the whole of our ſurplus of Sugar at its preſent low price. This idea I have, I think, already ſhewn to be unfounded, and the evidence preſented by Mr. Lowe himſelf, at page 35 of his work, fully confirms my argument. We are there told, that in January laſt, both Sugar Refiners and Weſt India Merchants ſtated, that the ſole reaſon why the warehouſes were ſo loaded with Sugar was, that a ſale for it could not be found.—2. Mr. Lowe ſeems to conſider the Sugar which is brought to the foreign market, as having been purchaſed for ſale, at the colonies, by the neutrals who tranſport it, and that this quantity will not be brought to market if we underſell them. Thus, at page 70, he ſays, "When your prices are ſo low, not even the neutrals can ſtand in competition with you." Again, at page 81, ſpeaking of the effect of a bounty, he obſerves, it would enable the foreigner to buy Sugar here "as cheap or cheaper than neutrals can afford it." Alſo, at page 85, he ſays, "The foreign purchaſer will buy Sugar, if the price be one or two ſhillings leſs than he can buy it for from neutrals." But this mode of conſidering the conveyance of Sugar from the foreign colonies to the continental market, is contradicted by all

Weſt India Planters, are convincing to myſelf, yet as their drowning ſituation may make them deſirous of trying

all the ſtatements which have been made on this ſubject. The very foundation of the arguments employed in "War in diſguiſe," as well as of thoſe made uſe of by the Weſt India Planters themſelves, is, that the Americans and the other neutrals are merely the *carriers* of Weſt India produce from the colonies to the mother countries, on account of the Planters of theſe colonies either reſiding there or at home. Now, as this is the caſe, it follows, that no lowering of our prices, will prevent any the ſmalleſt portion of the uſual ſupply from reaching the foreign market. The foreign Planter is in preciſely the ſame predicament with the Britiſh Planter. After ſupplying the American market, which is now as fully ſupplied as it can ever be, he muſt ſend the remainder of his produce to Europe, and there ſell it for the beſt price that he can obtain. The only effect, therefore, which would enſue from the forced introduction of our Sugar into the foreign market would be, that the foreign Planter muſt ſink his price to the rate at which the neceſſities of the Britiſh Planter force him, or the grant of a bounty enables him to ſell at. Until this is effected, there is a temporary demand for Britiſh Sugar in the foreign market: but as ſoon as ever the foreign Planter has been obliged to offer his Sugar at as low a price as our's, the demand for Britiſh Sugar ceaſes, until it is again ſtimulated by a further reduction of price. This ſtatement ſeems to be fully confirmed by facts. For three years paſt the price of Sugar has been getting lower every year. In 1804 we could diſpoſe of the whole of our ſurplus Sugar at 53*s.* The next year we were forced to take 49*s.* for it.* In December 1806 the price which foreigners would give for our Sugar was, as Mr. Lowe informs us (page 66) "34*s.* At preſent (he tells us) it is about 31*s.*;" and even if there had been no interruption of acceſs to the Continent, it would, I have no doubt, have been ſtill lower the next year. In fact, where a market is conſtantly overſtocked, firſt one ſeller muſt diminiſh the price of his article, and then the other, until the price is ſo low that the ruin of one enſues, and he is driven out of the market. And whether the foreign Planter or the Britiſh Planter is likely to be the winner in

* Sir William Young, p. 48.

trying by experiments what help even ſuch a ſtraw may be capable of affording them, I think it neceſſary, in the ſecond place, to point out the groſs impolicy of granting a bounty on the exportation of Sugar, and the injuſtice with which ſuch a meaſure would be fraught towards the intereſts of the reſt of the community.

All the arguments which Dr. Smith has urged, with ſuch irreſiſtible force, to combat the policy of bounties in general, apply with tenfold propriety to the caſe of the Weſt India Planters. Their's is not one of the inſtances in which he has allowed that a bounty may be ſometimes adviſable. They do not aſk for it to ſupport a manufacture yet in its infancy, which promiſes, if cheriſhed in its firſt ſtage of debility, ſpeedily to arrive at a maturity that will no longer require ſupport. On the contrary, they aſk for a bounty to encourage a loſing trade, which, moſt aſſuredly, will never be otherwiſe than loſing. They wiſh that an annual tax of £.300,000 or £.400,000 ſhould be laid upon the community, for the purpoſe of being given to our enemies, to induce them to take off their hands a ſuperfluity

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in ſuch an unequal game, I leave any reaſonable man to judge.—In conſequence of theſe two grand errors, which appear to me to pervade the whole of Mr. Lowe's reaſoning on the ſubject of bounties, I am led to believe that the concluſion which he has drawn, relative to the direct advantage which the Planter would receive from this meaſure, is altogether unfounded, even though the Government were to be ſo imprudent as to grant the monſtrous bounties of 18*s.* or 12*s.* per cwt, which he has propoſed. And with reſpect to the *indirect* advantage which alone the Planters could poſſibly receive from a bounty, nothing which Mr. Lowe has advanced has at all convinced me of the fallacy of the arguments by which I have above maintained an oppoſite opinion.

a ſuperfluity of Sugar; in order that the very community who have paid this tax may be made to pay twice the ſum that they now pay for the Sugar which they themſelves conſume.* That a trader ſhould wiſh

* Mr. Lowe takes much pains to prove that the grant of a bounty on exported Sugar would not be, "as ſome imagine, to enable foreigners to uſe Sugar at 6*s.* a cwt. leſs than our own countrymen" (page 66); and that the plan of a bounty "is not for the foreigner's benefit but for our own" (page 73); and I confeſs, if he can make it appear more clearly than he has yet done, that the foreign purchaſers will be contented without receiving any of this bounty, in that caſe we ſhall not be taxing ourſelves for the purpoſe of bribing foreigners to take our Sugar at leſs than prime coſt. The injuſtice of this meaſure will then be, that the community are taxed on the Sugar which they conſume, in order that the Weſt India Planters may receive a profitable price ſurplus upon a quantity which they have no occaſion for. Mr. Lowe ſays, There would be no hardſhip in the plan which he propoſes, *viz.* "to lay an additional tax on the home conſumer, who has ſo long poſſeſſed an undue advantage in the price of Sugar; and from that tax to provide a fund for a bounty on export," (page 73). But, in my mind, never was a plan much more oppreſſive propoſed. Whom has the Weſt India Planter to thank for the "undue advantage in the price of Sugar, which the home conſumer has ſo long poſſeſſed?" Himſelf, by glutting the market. The home conſumer cannot object to pay ſuch a price for *his* Sugar as will leave a profit to the Weſt India Planter; but ſurely he may with juſtice object to pay a profit to the Planter upon Sugar *for the uſe of foreigners.* What ſhould we ſay, if, when the cotton manufacturers have glutted both the home and foreign market with cottons, they were to propoſe that a tax would be laid upon the home conſumption of this article, in order to afford them a profit upon what they were before obliged to export at a loſs? Yet exactly a ſimilar propoſal is Mr. Lowe's, of laying a tax of 8*s.* per cwt. on all Sugar conſumed at home, in order to give the Planter 16*s.* per cwt. on all Sugar exported.——I may here obſerve that Mr. Lowe's calculations, as to the ſum which the bounty he propoſes

wiſh to have his juſt profit is very reaſonable; but what ſhould we think of the modeſty of a trader, who ſhould aſk his cuſtomers to tax themſelves, in order that they might be made to pay a double price for the articles which they bought of him? Preciſely ſuch a propoſal is that of the Weſt India Planters for a bounty.

And if its injuſtice to other branches of the community be ſo glaring, its impolicy is equally obvious. It is at all times highly impolitic to continue to produce an article which is ſold for loſs *at home*, but the folly becomes tenfold when it is propoſed to ſupply our *enemies* even with that article at 30 or 40 per cent. leſs than it coſts us to bring it into exiſtence. The Weſt India Planters ſtate, that when they obtain 32*s.* per cwt. for their Sugar, they loſe 3*s.* or 4*s.* per cwt. by it. The nation has already agreed to give a bounty of 2*s.* per cwt. on all Sugar exported. *It*, therefore, at preſent ſuſtains a loſs of 5*s.* or 6*s.* a cwt. on all the Sugar which foreigners buy of us. And the Weſt India Planters now propoſe, that an additional bounty of 5*s.* or 6*s.* per cwt. ſhould be granted; making the whole loſs to the nation, on every cwt. of Sugar exported, 10*s.* or 12*s.*, equal to 40 per cent.; or,

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would coſt the revenue, are by no means accurate. He ſtates at page 79, on the authority of the Weſt India Report, that *more* than two-thirds of our whole import are conſumed in Britain and Ireland; whereas at page 18 he ſtates, from the ſame authority, that our home conſumption of the 280,000 hogſheads imported is only 170,000, which wants 16,000 hogſheads of being barely two-thirds of the whole import. So that a tax of 8*s.* per cwt. on the home conſumption would be ſhort of furniſhing 16*s.* per cwt. on the export by £. 260,000. Again, at page 79, he calculates the export at only 1,000,000 cwt., whereas the leaſt export required is ſtated to be 110,000 hogſheads, which, at 13 cwt. each, are 1,430,000.

or, in other words, they wiſh that a bounty ſhould be eſtabliſhed for encouraging a trade, by which the nation will loſe from £. 30. to £. 40. on every hundred pounds worth of Sugar which it exports! What amazing opacity muſt dim the eyes of that man who, having taken this view, the only proper view in which the ſubject can be conſidered, ſhall ſtill contend that a bounty on the exportation of Sugar is adviſable!

I have thus ſhewn that on every conſideration an increaſe of the bounty on the exportation of Sugar is inadmiſſible. Not a farthing of it would *directly* enter the pockets of the Weſt India Planters; and it would completely fail in *indirectly* relieving their diſtreſs, by taking off the preſent ſurplus, and increaſing the price of Sugar materially at home. And if it could produce theſe effects, its adoption would be utterly inconſiſtent with a regard to juſtice towards the reſt of the community, and to all the acknowledged principles of mercantile policy.

The next of the meaſures propoſed for the relief of the Weſt India Planters to which I ſhall attend, and which is, in fact, that upon which they have placed the greateſt hope as an efficacious remedy for their embarraſſment, is,

The blockade of the French and Spaniſh colonies of Martinique, Guadaloupe, Cuba, and Porto Rico.

THE Weſt India Planters, as I have before obſerved, averting their face from the real cauſe of their diſtreſs, namely, their continuing to grow Sugar for the ſupply of a demand which no longer exiſts, moſt unjuſtly lay their

their calamities at the door of the foreign Planters and American ſhip-owners; as though the former had not as much right as themſelves to cultivate their property, and the latter equal liberty with us to carry goods for thoſe who will pay them the higheſt freight. Taking this moſt prejudiced view of the ſubject, they have propoſed, as a mean of preventing theſe irregular practices, as they term them, that the principal iſlands of our enemies ſhould be placed in a ſtate of blockade; which ſtep, by hindering all acceſs of foreign produce to Europe, would again give us the monopoly of the continental market. Outrageouſly hoſtile as the chriſtian or the moraliſt muſt deem ſuch a procedure to every principle which he is accuſtomed to reverence, it is not in this point of view that I am about to conſider this plan. The laws of war have little to do with either religion or morality, and if the Weſt India Planter can ſhew that this meaſure is practicable, and that it will permanently relieve his diſtreſs, I ſhould deem it a waſte of time to offer any arguments againſt it. But all that I have ſeen advanced on this topic has failed to convince me either of its practicability or of the permanency of its effect; and I ſhall as briefly as poſſible ſtate my reaſons for believing, 1ſt, that it is impracticable; and 2d, if practicable, that it is not only not at all likely to relieve the diſtreſſes of the Planters for any length of time, but, in fact, that after a certain period it would plunge them into tenfold miſery.

In conſidering the practicability of this plan, we muſt inquire what meaning the Planters affix to the term "blockade." If they take it in the ſenſe in which other nations contend it ſhould be underſtood, and mean that we are to ſurround the French and Spaniſh colonies with armed veſſels, ſo as effectually to prevent

all communication with them, there is not need of another word to ſhow that ſuch a project is altogether impracticable. For, can any man believe that we can ſpare ſhips and ſailors ſufficient to cut off effectually all naval communication with ſeveral thouſand miles of coaſt, when ſuch golden temptations will be offered, to run every riſk in deceiving the ſtricteſt vigilance?

If, on the other hand, the term "blockade" is to receive that convenient meaning which we have ſometimes affixed to it;—if it is to be underſtood, that our mere declaration, that the French and Spaniſh Weſt India iſlands are blockaded, is to be ſufficient authority to our ſhips of war to capture every American laden with Weſt Indian produce wherever met with,—then, this meaſure will certainly claim a greater ſhare of practicability. For ſuch a "blockade" (or more properly ſyſtem of piracy) would undoubtedly enable us to throw great impediments in the way of the preſent intercourſe of foreign nations with their colonies; and although we could not wholly prevent their receiving ſupplies from them, we ſhould ſo much increaſe the riſk of transfer, that the price of Sugar would be greatly enhanced. But a queſtion here naturally preſents itſelf:—though ſuch a "blockade" might be in part effectual, would it be adviſable? The annunciation of ſuch a novel definition of the term would moſt aſſuredly plunge us at once into war with America; and I ſubmit it to the determination of thoſe Weſt India Planters, who ſo highly eſtimate the value of *their* demand for five millions of our produce and manufactures, whether it would be politic, for the ſake of retaining a *portion* of this trade, that we ſhould take a ſtep which would deprive us of a cuſtomer that annually conſumes ten millions of our produce?

But let us conſider this meaſure as to the permanency

nency of the relief which is expected from it. Let us make the ſuppoſition, that the blockade of our enemies colonies would effectually exclude their produce from the European market, and thus give us the monopoly of this market; and moreover let us make the incongruous ſuppoſition, that the affection of the Americans towards us is ſo long-ſuffering, as that a meaſure which would ſubject half their ſhips to detention, and annihilate the moſt profitable part of their trade, would not lead them to quarrel with us. *Then,* let us inquire whether any permanent relief would reſult to the Weſt India Planters from this meaſure. I fear, on the contrary, that we ſhall find it would be in the end a grievous aggravation of their misfortunes.

Though a blockade of the enemies colonies might prevent their produce from being ſent to Europe, yet even the Weſt India Planters themſelves will ſcarcely be ſo ſanguine as to expect that this meaſure would deſtroy the means of creating this produce. A blockade of Cuba would not kill all the negroes on the iſland: it would not overwhelm its ſugar works in ruins, or convert its fertile "brickmould ſoil" into barren ſand. Its Planters might be in great diſtreſs indeed, but our own experience has told us, that they would not have the power of withdrawing their capital from the buſineſs in which it is inveſted. Having no market for Sugar, they would ceaſe to grow it; they would employ their negroes in raiſing the food which America had formerly ſupplied them with, from their now deſerted ſugar plantations; and they would carefully keep up the buildings neceſſary for its manufacture, in hopes of better times. As ſoon as ever, therefore, theſe better times arrived—as ſoon as ever the ſuppoſed blockade ceaſed—or, in other words, as ſoon as peace once more bleſſed the nations of Europe, the

colonies

colonies of France and Spain would be able fully to ſupply their mother countries with the ſame amount of produce which they now export. In one year after the concluſion of peace, as much Sugar would be raiſed from theſe colonies as they now grow, even though for three or four years before they had not produced an ounce. Where then, I aſk, would be the permanency of the relief which the Weſt India Planters would derive from this meaſure? It might relieve them indeed for a few years, but the moment that event arrived, for which, of all the mercantile claſs, they are moſt loudly calling; the moment peace was concluded with France and Spain, the flood of evils which now oppreſs them, augmented by being dammed up for a few years, would return upon them with redoubled violence, and in a ſhort period overwhelm them with its fury.

Indeed, not only would the propoſed blockading ſcheme fail of effecting any permanent benefit for the Planters; it would, in the end, vaſtly aggravate their diſtreſſes.

They themſelves juſtly attribute a large portion of their preſent evils to the encouragement which the high prices of 1798 held out to the extended cultivation of the conquered Dutch colonies of Demerara and Surinam. And are they ſo ignorant of human nature, have they gained ſo little knowledge from their woful experience, as to believe that ſuch a repetition of the high prices of 1798, as the monopoly of the European market would confer, would not again produce the ſame effect? If ſpeculators, notwithſtanding the uncertainty of our tenure at that period, lured by the chance of high profits, in a few years inveſted in the cultivation of theſe iſlands the vaſt ſum of eighteen millions, do they flatter themſelves that other ſpeculators

lators would not be induced, by the ſame temptation, eagerly to embrace an opportunity of employing a capital equally large, now that moſt other commercial avenues are cloſed? And have they ſuch confidence in the prudence of their own body, as to be ſure that monopoly prices would not again, as in 1798, cauſe an extenſion of cultivation in our own iſlands of Jamaica, Tobago, St. Vincent's, Grenada, and Trinidad, all of which we are told by Sir Wm. Young *, are capable of further cultivation?—If, then, there is every probability that the re-acquiſition of the monopoly of the European Sugar market would augment the production of this ſubſtance both in the iſlands which we have conquered and in our own poſſeſſions, what can be more plain, than that the reſtoration of peace, which would deſtroy this monopoly—which would reſtore Demerara and Surinam to our enemies with vaſtly increaſed means of production, and would find their own colonies Cuba, Martinique, Porto Rico, and Guadaloupe, ready, the moment a market was opened to them, amply to ſupply that market—what, I ſay, can be more obvious, than that the benefit of ſuch a monopoly would exiſt during war only, and that the return of peace would plunge the Weſt India Planters into diſtreſſes, compared with which thoſe they now endure are trifling and inſignificant.

If, therefore, the Weſt India Planters can perſuade the nation, that it will be for its intereſt to wage univerſal and eternal war, by all means let them endeavour to reprocure a monopoly of the European market by the blockade of the enemies colonies. But if, as they profeſs, they are convinced that peace is imperiouſly demanded both by their individual and the national

* Weſt-India Common-place Book, p. 24.

tional intereſt, let me entreat them to take warning by their former experience, and ſtedfaſtly to ſet their faces againſt the adoption of a meaſure, which will render that bleſſing to the reſt of the world a horrible curſe to them.

The laſt mode of relieving the diſtreſſes of the Weſt India Planters, the propoſal of which has come within my knowledge, is, to grant them

Permiſſion to export their Sugar to America and the continent of Europe, without firſt importing it into Britain.

By the Navigation Acts, the Weſt India Planters are prohibited from exporting their produce to any other place than Britain, and from employing for its conveyance thither, any other than Britiſh ſhips. Theſe regulations have for ſome time been ſlightly relaxed, ſo far as to permit the ſale of a certain quantity of molaſſes and rums to the Americans, in return for the articles which the colonies receive from them; and, from 1738 to 1771, Sugar was allowed to be exported directly to any part of Europe in Britiſh ſhips. The Planters, with great truth, urge, that their ſituation at preſent is more painful than at the period when this permiſſion was granted, and that now, therefore, when the ſupply of Sugar is ſo much greater than the home demand, and when its importation and re-exportation ſo greatly enhances its price, it is but juſt that a ſimilar relaxation from the uſual ſtrictneſs of our Navigation Laws ſhould take place, and that they ſhould be permitted to export their ſuperfluity of Sugar directly to the beſt market.

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If, which they do not clearly explain, the Weſt India Planters would be content with being allowed to export their Sugar in *Britiſh* ſhips, I do not ſee that any objection whatever could be urged againſt ſuch an indulgence, which could not in the leaſt injure the intereſt of the ſhip-owners. But if, on the contrary, as is moſt probable, they aim at obtaining free permiſſion to ſell their produce to the Americans, or any other powers, with leave for the purchaſers to tranſport it in their own veſſels, in that caſe ſerious obſtacles would oppoſe the acquiſition of their deſire. Such an additional innovation in the Navigation Acts, already neceſſarily ſo much relaxed in time of war, would be zealouſly oppoſed by all who regard the ſtrict maintenance of theſe acts as eſſential to our national ſalvation: and the large body of ſhip-owners would actively ſet their faces againſt a meaſure which would ſo greatly aggravate the preſent depreſſed ſtate of their property. They would contend, that their intereſt is far more cloſely bound up with that of the nation, than the intereſt of the Weſt India Planters; and that the latter, having ſo long enjoyed a favourable monopoly of the home market, could have no right to be releaſed from the implied conditions on which that monopoly was granted, now that their own imprudence had rendered it unfavourable.—Amidſt ſuch a jarring of oppoſite intereſts, it is ſcarcely probable that ſo extenſive a relaxation of the preſent reſtrictions would be conceded. Without, however, decidedly expreſſing my opinion whether ſuch a meaſure would be conſiſtent with a due regard for national policy and individual intereſt, I ſhall ſtate the reaſons which weigh with me to believe, that the Weſt India Planters are deceived, in expecting that either one plan or the other, of unreſtrained

ſtrained export from the colonies, would afford them eſſential and permanent relief.

1. With reſpect to the firſt plan.—Much need not be ſaid to prove that the mere permiſſion to export Sugar direct to America, or the European continent, in Britiſh veſſels, would not yield any material relief to the diſtreſſes of the Planters. Such a conceſſion would by no means enable them to convey their Sugar at the ſame cheap rate with neutrals. They would ſave, indeed, the expenſe of 5*s.* or 6*s.* per cwt. incurred by commiſſion, &c. in Britain, and the freight on re-export from thence to the Continent; but the freight and inſurance by Britiſh veſſels to the continent of Europe would be as much as to Britain, and as they are at this time nearly twice as much as by American veſſels, ſuch a ſmall deduction as the above would be far ſhort of enabling the Britiſh Planters to enter on competition with thoſe of the foreign colonies.

2. But let us inquire more fully, in the ſecond place, whether free permiſſion to export their produce to *any* place in *any* veſſels, would be likely materially and permanently to better the condition of the Weſt India Planters: for, if this queſtion be reſolved in the negative, it is unneceſſary to diſcuſs the preceding head more largely.

The Planters muſt expect to derive advantage from this meaſure either *directly*, by its enabling them to ſell the whole of their Sugar for a profitable price; or *indirectly*, by its taking off the ſurplus which now gluts the Britiſh market at prime coſt, or a ſmall loſs, and thus enhancing the value of that which is ſold at home.—Let us inquire, firſt, whether there is any proſpect that that portion of their Sugar which they would ſell to the foreign purchaſer could be ſold for a profit.

The expenſe of producing a hundred weight of Sugar in the Weſt India iſlands is ſtated to be equal to 20*s.* 10*d.* in Jamaica, and to 19*s.* 6*d.* in the other iſlands. As Jamaica produces above one half of all the Sugar returned by the Britiſh colonies, we may fairly call the average prime coſt of a cwt. of Sugar in the Weſt Indies 20*s.* 6*d.* If, therefore, the Planter ſells at this price, he ſells without profit; if he ſells for leſs, he ſells for loſs. The price which he would be able to obtain from the foreign purchaſer, would be regulated by the price at which the foreign Planter can afford to ſell, and muſt be always ſomething lower than this; for it muſt be conſtantly borne in mind, that the foreign colonies nearly, if not entirely, ſupply the demand of the Continent, and conſequently, to procure a ſale there for an additional 140,000 hogſheads, we muſt offer at a price lower than their's. What now is the price at which the foreign colonies at preſent ſell their Sugar? To determine this, we muſt conſider that the higheſt price which the continental market will give us for any conſiderable portion of our Sugar is about 30*s.* per cwt. They are ſupplied therefore at a rate a little higher in their own colonies. Let us call the coſt of their own Sugar 32*s.* Of this we may fairly reckon 10*s.* as the amount of freight, inſurance, commiſſion, &c. on its conveyance to Europe; 22*s.* per cwt., therefore, is about the price at which, from the data we have to go by, we may eſtimate that the Sugar of foreign colonies is ſold in the colonial market. Now as this is only 1*s.* 6*d.* per cwt. above the prime coſt of our Sugar, is it not incontrovertible, that if the Weſt India Planters expect to ſell in the colonies any conſiderable portion of their ſurplus Sugar to continental buyers, they muſt be content to ſell it at prime coſt, or at a loſs?—Even if

we ſuppoſe that the price of Sugar in the foreign colonies is more than 42*s.*, that it is 26*s.* per cwt. for inſtance, yet the introduction of our ſurplus Sugar into the continental market, as that market has no demand for ſuch an additional quantity, would by no means enable us to obtain this price: the competition in the overſtocked market would, on the contrary, probably lower the price 5*s.* or 6*s.* per cwt. The foreign Planter would, in conſequence, obtain leſs than formerly for his Sugar, but the Britiſh Weſt India Planter would not obtain more: and when we take into account the vaſtly greater fertility of the foreign colonies than of our's, and the probability that a conſiderable portion of the price now obtained for their produce is profit, would the foreign Planters, I wiſh to aſk, or the Britiſh Weſt India Planters, be beſt able to bear the reſult of ſuch a competition, or to drive their competitors out of the market?

It does not appear likely, then, that the moſt unconſtrained freedom of ſale and of tranſport from the Britiſh colonies would enable the Weſt India Planters to ſell their preſent ſuperfluity of Sugar in the foreign market for a profit; and as the reaſoning on which this ſuppoſition is grounded is ſo very obvious, it is natural to conclude that they expect to derive benefit from this meaſure, which they value ſo very highly, chiefly by its offering them a mode of getting more eaſily rid of the ſurplus of Sugar which now gluts the Britiſh market, and thus of obtaining a higher price for the remaining quantity conſumed at home. An application, however, of the reaſoning employed relative to the effect of a bounty on the exportation of Sugar to this caſe, will ſhow, that the Weſt India Planters are deceived in expecting relief from this mode of operation of the meaſure now under conſideration.

If the Weſt India Planters formed a corporate body, whoſe concerns, like thoſe of the Eaſt-India Company, were managed by half a dozen Directors, it would be very practicable for them to reſolve to ſell their ſuperfluity of 140,000 hogſheads of Sugar for prime coſt, or a loſs, to foreigners, for the ſake of raiſing adequately the price of the remaining 150,000 hogſheads conſumed at home; and their intereſt might be greatly promoted by ſuch a ſacrifice; for it would doubtleſs be far more profitable to an individual Planter to ſell half the produce of his plantation at prime coſt, or a ſmall loſs, in the foreign market, and the remaining half for ten per cent. profit at home, rather than to ſell the whole, as he now does, in the home market, for loſs. But, as the Weſt India Planters are not incorporated into a trading company, but form a numerous unconnected body of men, whoſe intereſts are often oppoſite, it is impoſſible that any combination for the government for the whole can be entered into; each individual muſt be left to his own judgment, in managing his affairs as he deems it beſt for his intereſt. Now it is this iſolated condition of the Weſt India Planters which preſents an inſuperable bar to their attainment of any conſiderable advantage from permiſſion to ſell their Sugar in the iſlands; for as the foreign price muſt be a loſing one, or one without profit, no Planter will ſell for this price if he can obtain a better. But the moment the firſt ſupply of the foreign market has prevented the glut which now depreſſes the home market, the latter will riſe ſo as to be more profitable than the foreign. When this has enſued, however ſmall may be the difference of profit, no more will be ſold for the foreign market. Every one will be anxious to ſend his produce to the profitable home market, which will ſpeedily again be

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glutted. Thus the price of Sugar will be continually vacillating, ſometimes a little higher in the home market than in the foreign market, and ſometimes a little lower; but the price in the former will be evidently governed by that in the latter, and can never riſe much higher.—An illuſtrative example will render this reaſoning more clear. Let us ſuppoſe that from the 1ſt of next January permiſſion were granted to the Weſt India Planters to ſell any quantity of their Sugar in the iſlands to foreign purchaſers; and that at that time the utmoſt which the foreign purchaſer would give was the prime coſt price of 20*s.* 6*d.* per cwt.; while at home Sugar was ſtill at the loſing price of 35*s.* We can have no heſitation in deciding to which market the Weſt India Planter would give the preference. He would undoubtedly ſell his produce to the foreign purchaſer. Soon, however, the abſtraction of 50,000 or 60,000 hogſheads of Sugar from the uſual ſupply of the home market would raiſe the price, and it would be ſold at home, probably, for the barely profitable price of 40*s.* When once this had enſued, can we ſuppoſe that any Planter in the Weſt Indies would continue to ſacrifice his individual intereſt for the public good. Would he not eagerly ſend his Sugar to the home market, which offered him a profit of 2*s.* or 3*s.* per cwt., rather than ſell it in the foreign market at prime coſt? Every one, therefore, would now export his Sugar to Britain. A glut in the home market would follow. Sugar would again fall to its former price; and this vibratory proceſs would be conſtantly repeated, without ever permitting it to reach that point which the Weſt India Planter has a right to expect, and which he would obtain if the market were not overſtocked.

Viewing the propoſal, of allowing the free export of Sugar from the colonies, in this light, it ſeems to have little claim to the title of a panacea for the deep-rooted evils of the Weſt India Planters. But it is poſſible that the propoſers of this meaſure may have inveſtigated its conſequences more narrowly than I have done. They may *perhaps* be able to prove, by documents not within my reach, that a foreign market for the whole of the ſurplus of their Sugar can be found, ſufficiently profitable to enſure an adequate price on the total produce offered for ſale.—For the ſake, then, of examining the ſubject in all its bearings, let us for a moment adopt this, to me, I confeſs, moſt improbable ſuppoſition. Let us take it for granted, that, at the preſent time, the foreign Sugar market, unlike all other markets, has a yearly demand for 140,000 hogſheads of Sugar *at a certain price*, though it has little or no demand for them at a few ſhillings *above that price*;—that it will buy of us *in the colonies* our ſurplus of Sugar at 24*s.* or 25*s.* per cwt. a price which will leave a profit to the Planter, though it will not take a quarter of this ſurplus off our hands, at 32*s.* if brought to Europe:—and having made theſe conceſſions, let us inquire, whether, if ſuch were the ſtate of things, there is any proſpect that in future we ſhould be able to retain a foreign demand for ſuch a quantity of our produce. For, if not, the Weſt India Planters themſelves will ſcarcely put any high value upon a meaſure which promiſes to relieve them for a year or two only, and then threatens to leave them in a ſtate as deplorable as ever.

If there be at preſent a demand in the foreign market for 140,000 hogſheads of our Sugar, it muſt be in conſequence of a deficit to this extent from the foreign colonies. The queſtion then is, whether the foreign colonies are or are not likely before long fully

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to ſupply this deficiency at a price lower than we can; for, whenever this is the caſe, we ſhall be ſurely driven from the market. Now when the advantages enjoyed by the Planters of the Spaniſh colonies alone are contraſted with thoſe of the Britiſh Weſt India Planters, it will be evident that in no long period of time the former muſt amply ſupply the continental market with all the Sugar it can poſſibly conſume, at a price lower than the latter can afford to ſell for.—In the Britiſh Weſt India iſlands, all the land in cultivation has been purchaſed at the high rates of £.30, £.50, or even £.100 per acre. In the extenſive and fertile colonies of Cuba and Porto Rico, on the contrary, the Spaniards, taught a better policy than heretofore, by Buonaparte, purſue the ſyſtem which they formerly adopted for the cultivation of Trinidad, and grant "cedulas" or allotments of land for little or nothing, to any new ſettlers who have a ſufficient number of ſlaves to cultivate them.—In the Britiſh Weſt Indies, cattle and mules, timber for mill-work and other purpoſes, which form a large portion of the expenſes of a plantation, are purchaſed at high rates from America: while the partly-unclaimed Spaniſh iſlands fully ſupply themſelves with the latter articles, and they have appropriated ground to the breeding of cattle, whence they are furniſhed at a cheap rate with theſe uſeful animals.—In the Britiſh Weſt India iſlands, no more ſlaves are to be imported; and if we are to believe the repreſentations of the Planters, the exiſting number cannot be kept up, and, conſequently, the abolition of this horrible traffic will make the expenſes of cultivating Sugar ſtill greater than at preſent. Whereas we have no reaſon to flatter ourſelves that the Spaniards will imitate us in ſacrificing intereſt at the altar of humanity; and they will therefore be able to pur-

chaſe all the ſlaves they have occaſion for, at a price leſs than ever, now that our competition is withdrawn from the ſlave market.—Without enumerating, therefore, any minor advantages which unqueſtionably are enjoyed by the Spaniſh colonies, the mere ſtatement of theſe three important ones is ſufficient to convince any reaſonable man, that if it were the fact, that the foreign demand for Sugar is not at preſent ſatisfied from the foreign colonies, theſe colonies alone, without adverting to the poſſible increaſe from the French colonies, would, in the courſe of a very ſhort period, amply ſupply the whole of this demand at a cheaper rate than the Britiſh Weſt India Planters poſſibly could.

But it is not the probable increaſed ſupply from the Spaniſh colonies ſolely that threatens ſpeedily to drive the Britiſh Weſt India Planters out of the continental market, if indeed they have any footing in that market;—it muſt be remembered, that the vaſt and exuberant iſland of St. Domingo, which for many years has not exported any produce, will, before any long period has elapſed, either under the dominion of a black chief, or once more of France, again raiſe a large quantity of Sugar, and offer it to European purchaſers at a rate perhaps lower than any other Weſt India colony. Formerly, this iſland ſupplied Europe with 114,000 hogſheads of Sugar: what reaſon is there to ſuppoſe that, in the courſe of a few years, it will not again raiſe an equal if not a greater quantity? The negroes, after a term of anarchy and confuſion, ſeem to be reduced under the ſubjection of a deſpotic chief; perhaps the only form of government that in their preſent ſituation they are fit for. They will ſoon return to the occupation of cultivating the ſoil; and the newspapers inform us, that large quantities

quantities of coffee have already been purchaſed of them.—If it be urged, that the want of capital will prevent the negroes from underſelling the Britiſh Planter; I anſwer, that the natural advantages of the iſland will more than compenſate for this deficiency: which indeed will not be conſiderable, ſince the cultivation of land in St. Domingo does not require the greater part of the capital eſſential to a Britiſh Planter, namely, that expended in the purchaſe of land and of ſlaves.—On the beſt authority, we learn, that while the average produce of the Sugar plantations in Jamaica is but half a hogſhead per acre, in St. Domingo, ſo ſuperior is its fertility, the average produce per acre, when in poſſeſſion of the French, was one and a half hogſhead per acre.* Now, can it be ſuppoſed that the Sugar of St. Domingo, produced by free labourers, upon land which has coſt little or nothing, and which, with the ſame labour, will yield three times as much as the largeſt of our iſlands, could not be afforded for a leſs price than that of the Britiſh colonies? It ſeems abſurd to have a doubt upon the ſubject.

If it be conjectured that on the return of peace the French government will ſucceed in regaining poſſeſſion of St. Domingo; preciſely ſimilar effects will enſue, though probably to a greater extent. If under a negro government this iſland is likely to ſupply a conſiderable quantity of Sugar to the European market, it is very evident that it would ſupply as much, if not more, when re-occupied by the French, who would ſtrain every nerve to regain the advantages which they once derived from a colony in itſelf more valuable than any other in the Weſt Indies. And if, owing to the ſuperior fertility of St. Domingo, they were formerly

*Brougham on Colonial Policy, vol. i. page 520.

formerly able to bring their Sugar to market at a price ſo much lower than the Britiſh Planters,* the re-acquiſition of this iſland would very ſhortly confer upon them their former ſuperiority in this reſpect.

Thus, on whatever ſide we ſurvey the ſubject, there ſeems ſmall reaſon to eſtimate at any high rate the value of the permiſſion, which the Weſt India Planters ſo anxiouſly demand, of exporting their ſurplus Sugar directly to the American or European continental markets. The mere licence to make uſe of Britiſh veſſels for this end, which ſome of them ſeem to conſider as calculated to "relieve and re-eſtabliſh their diſtreſſed fortunes," † has been ſhewn to be wholly nugatory. And even though our national jealouſy of further relaxation of the Navigation Laws, and the decided and weighty oppoſition of the ſhipping intereſt, ſhould not prohibit the employment of foreign veſſels in conveying the ſurplus of Sugar to the foreign market, this enlarged licence, it has been proved, would be inſufficient as a permanent and radical relief for their diſtreſſes.

I HAVE now examined, ſingly, each of the principal meaſures which has been brought forward as a remedy for the depreſſed ſtate of the Sugar market. In entering upon this examination, I admitted, that if any meaſure ſhould be found, calculated permanently to anſwer the end expected from it, without unjuſtly affecting the intereſt of other claſſes of ſociety, ſuch a meaſure ought undoubtedly to be adopted.

But

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* Brougham on Colonial Policy, vol. i. page 520.

† Sir William Young, page 83.

But no ſuch meaſure has been as yet propoſed. An inveſtigation of the whole of them has confirmed the deduction of theoretical principle—*that the only radical remedy for the diſtreſs of the Weſt India Planters, is for them to retrace the ſteps by which their preſent embarraſſments have been occaſioned.* Eight or nine years ago they began to increaſe the production of Sugar, for the ſupply of a demand then firſt created. This demand no longer exiſts. They muſt, therefore, if they wiſh to regain their priſtine proſperity, reduce the produce of Sugar to nearly its former rate. For 20 years prior to 1798, the average annual export of Sugar from the Britiſh Weſt India colonies to Britain did not exceed the home conſumption 12,000 hogſheads. Whereas at preſent, and henceforward, their produce may be eſtimated at 100,000 hogſheads annually above the home conſumption; and ſo long as we retain the conquered colonies the total ſurplus produce is 140,000 hogſheads. As we have ſhewn that no mean exiſts of profitably diſpoſing of this exceſs, the only alternative which remains to the Weſt India Planters is to decreaſe their cultivation of Sugar, ſo as to bring to market at leaſt 100,000 hogſheads leſs than they now do.

But the Weſt India Planters will inquire,—"How is this to be effected?" I anſwer, in three ſeveral ways: on each of which I ſhall make a few obſervations.

1. If the *eſprit de corps* were as powerful in inducing men to ſacrifice their ſelf-intereſt for the general good as in leading them to combine for the purpoſe of obtaining advantages for their particular body, at the expenſe of their fellow-citizens, a meaſure might be found which would at once relieve the diſtreſſes of the whole body of Planters.—As the cauſe of their evils

evils is ſimply the growth of 140,000 hogſheads of Sugar more than there is a demand for, if each Planter would engage, in proportion to the extent of his eſtate, to reduce his cultivation of this article, until no more than 150,000 hogſheads were produced, the ſituation of the whole would be at once relieved, without the ruin of one individual. But utopian, indeed, muſt be his opinion of human nature, who can believe for an inſtant the practicability of ſuch a ſcheme. Though the Weſt India Planters as a body are in diſtreſs, yet the degrees in which different individuals ſuffer, are very various; and ſome, indeed, are even now able to cultivate their eſtates with profit. While the generality of plantations are cultivated at an average expenſe of 20*s.* 6*d.* per cwt., ſome are ſo favourably circumſtanced as not to exceed 14*s.* 2*d.*: * and from the jealouſy with which the old eſtabliſhed Planters of the Britiſh Weſt India iſlands ſeem to regard the ſpeculators in Demerara and Surinam,† we may conclude that the latter bring their Sugar to market at leſs expenſe than the former, and are conſequently not ſuffering poſitive loſs, even at the exiſting low prices. It can never, therefore, be expected, that thoſe Planters who even now are not ſuſtaining loſs, and who have a well-founded proſpect of greater gains, when the hard gripe of neceſſity ſhall have diminiſhed the produce of Sugar, ſhould voluntarily relinquiſh any portion of their actual benefits for the good of their ſuffering brethren. They willingly join theſe unfortunate members of their community in demanding relief for the whole, but it is in vain to aſk of them, for this end, any ſacrifice of their own profits.

2. It

* Evidence of Mr. Wedderburne before the Weſt India Committee.

† Sir William Young, page 58.

2. It would be abſurd, therefore, to expect that the requiſite decreaſe in the cultivation of Sugar can be brought about by any convention amongſt the Planters.—This curative meaſure may be effected alſo by leaving things to take their own courſe, and ſuch an inactive mode of cure will be in the end infallible. In the human frame, diſeaſes occur which alike baffle the art of medicine, and the *vis medicatrix naturæ*; but in commerce, no diſorder is ſo powerful as not finally to be eradicated by its inherent ſanative principle. Now that the cultivation of Sugar is become ſo generally a loſing concern, a diminution in the quantity produced will gradually take place. If ſuch of the Weſt India Planters as are moſt unfavourably circumſtanced—thoſe, whoſe eſtates produce the loweſt priced produce, or are cultivated at the greateſt expenſe—will not be content to withdraw, from undertakings ſo ruinous, that part of their capital which is convertible into money, abandoning their fixed capital, but perſiſt in abiding the reſult; a few years continuation of their preſent loſſes will throw them into the hands of their creditors: and all thoſe, it is plain, whoſe ſpeculations have been undertaken with a borrowed capital, muſt ſpeedily undergo the ſame hard fate. Thus, no other plantations will long continue to be cultivated, except thoſe which at preſent are moſt favourably circumſtanced with reſpect to fertility of ſoil, &c.; and ſuch as remain in the hands of proprietors ſufficiently rich to bear the loſſes which muſt be ſuſtained in waiting for better times. When ſo many plantations have been abandoned, as that thoſe which are moſt unfavourably ſituated begin to afford a profit, no further ſacrifices will be required, and the evil will be remedied.

Certain,

Certain, however, as it is, that the preſent diſeaſed ſtate of the Weſt India trade will eventually work its own cure, it muſt not be concealed that the progreſs of this cure will be exceedingly ſlow, if the Planters liſten to the pleaſing but deluſive ſtatements of thoſe who maintain that any other ſpecific can be of ſervice to them than the one I have pointed out. If they deceive themſelves with the hope that any arrangements of Government, or that the attainment of peace, promiſe to afford a remedy for their calamities, buoyed up with theſe deluſions, each individual will procraſtinate his acquieſcence in the harſh meaſures which prudence enjoins, until neceſſity has forced him to adopt them. The Sugar market will ſtill continue to be glutted—for ten years to come, probably, the greater part of what is ſold, will be ſold for loſs; and the final re-eſtabliſhment of a profitable trade will be effected only by the ſucceſſive bankruptcy of thoſe who in turn become unable to ſuſtain further ſacrifices.—The aggravated evils ariſing from this falſe eſtimate of things has been duly appreciated by a Weſt India Planter* himſelf, who in his evidence before the Committee made the following juſt obſervations: "Unfortunately, the holders of ſuch eſtates as have become unprofitable, and which ought in prudence to have been early abandoned, have lingered on in hopes of better times, and from the extreme reluctance of making the ſacrifice which inevitably attends an abandonment, 'till their credit as well as property is gone, and the abandonment, inſtead of being voluntary, is enforced by creditors."

3. The mode in which the cultivation of Sugar can be diminiſhed in the requiſite proportion, with the ſmalleſt

* John Blackburn, Eſq.

ſmalleſt loſs to thoſe who *muſt* eventually be the ſufferers, and with the ſpeedieſt reſtoration of the proſperity of the whole, is that, of which the preceding obſervations of Mr. Blackburn ſhow him to be aware, and which it is one of the principal objects of this publication to point out: namely, *the abandonment, forthwith, of all thoſe plantations which are moſt unprofitable, by thoſe Planters who are poſſeſſed of the ſmalleſt capital.*

Harſh as this preſcription may appear, its propriety will not be diſputed by thoſe who admit the truth of the facts on which its neceſſity is founded. I have ſhewn that no radical cure for the diſtreſſes of the Planters exiſts, except the diminution of the quantity of Sugar at preſent brought to market. If ſuch as cultivate the moſt unprofitable eſtates with the ſmalleſt capital, do not voluntarily abandon them, their ſucceſſive and ſpeedy bankruptcy will inevitably enſue. They have, therefore, to chooſe between this fate, at the end of no very long period of painful ſuffering, and the abandonment of a portion of their capital at preſent, with the preſervation of a part of it. Can they heſitate as to their choice? Surely the proprietor of a plantation muſt ſee that it is the part of a wiſe man at once to abandon half of the capital which is inveſted in it, retaining the other half, rather than to ſubject himſelf to a ſeries of loſſes, which in the end muſt wreſt the whole from him.

Although in entering upon the conſideration of the meaſures propoſed for the relief of the Planters, in order that I might concede as much as poſſible in their favour, I admitted as accurate the ſtatement which they have repeatedly made, namely, that the whole of their capital is ſo fixed in the Weſt Indies, that no portion of it can be withdrawn for other purpoſes;

yet,

yet, it is clear, that this admiſſion ought ſtrictly to be made with conſiderable reſervation. Though in theſe times of depreſſion, the land and the buildings on a plantation cannot be diſpoſed of, and, conſequently, the capital ſunk in their purchaſe and erection muſt be wholly loſt, if the eſtate be abandoned; yet, the moveable property, the ſlaves and the cattle, can undoubtedly be ſold. Now the latter form the moſt valuable portion of the capital veſted in a Sugar plantation. By the evidence of Mr. Wedderburne before the Committee of the Houſe of Commons, it appears that the value of the ſlaves and cattle on an eſtate in which a capital of £. 40,000 is employed, is £. 23,000; while the value of the land and buildings is not more than £. 17,000. The Planter, therefore, who abandons ſuch an eſtate, it is evident need not loſe his whole capital. He will loſe the value of his land and of the buildings upon it, but he may certainly ſell his ſlaves and his cattle. The latter being an article of conſtant ſupply, muſt be always wanted by more profitable eſtates. And the former, if the repreſentations of the Planters as to the neceſſity of an annual freſh ſupply, be well founded, muſt have their value greatly enhanced by the late abolition of the traffic by which they were procured. Even if there be not a demand in our own iſlands for all the ſlaves which a general abandonment of unprofitable eſtates might bring to market, they will ſell, as formerly, to other nations; and though this trade is at preſent wiſely prohibited, yet a temporary permiſſion to ſell our ſurplus ſtock to foreigners might doubtleſs be obtained.

I ſhall be told, perhaps, that this preſervation of part of the capital veſted in their plantations is not practicable to a large proportion of the Weſt India Planters, who have bought their land and erected their

their buildings with money borrowed on mortgage; and, conſequently, that whatever they may obtain for their moveable property, will revert to their creditors, and their own ruin be complete. I am fully aware that many of the Weſt India Planters are in this deplorable ſituation, and I confeſs that my advice does not ſtrictly apply to them. Their ſituation cannot be worſe than it is; for if they are already ruined, any further loſs which may attend their perſiſting to cultivate their eſtates, will fall only upon their creditors. Yet every honeſt man will admit that it is the imperious duty of ſuch perſons, now that no longer any hope of extrication from their difficulties remains, without delay to ſurrender their property as little as poſſible impaired, to thoſe who have a legal claim upon it.

In ſhort, by whatever means it is accompliſhed,—whether *now* by the energetic ſacrifices which prudence demands, or, *in future*, after a tedious courſe of ſuffering, prolonged by the temporary noſtrums which the Weſt India Planters are blindly demanding, there exiſts no effectual, no permanent cure for their diſtreſſes, but the reduction of their cultivation of Sugar to that quantity which is requiſite for the ſupply of the home market,—then, and not until then, whether they obtain bounties or blockades in their favour, will their profits reach that amount, and be placed upon that ſtaple foundation which they have a right to look for: and whether they chooſe to haſten this period by painful ſacrifices now, or procraſtinate it in the hope of preſent relief, muſt be left to their own diſcretion. In whatever way they act, I venture to predict, that eventually they will be ſenſible of the truth of the doctrine delivered ſome years ago before the Houſe of Commons, by the enlightened Inſpector

of Imports and Exports, Mr. Irving, which, indeed, bitter experience, notwithſtanding its apparent abſurdity in the eyes of Mr. Edwards, is now verifying; namely, "that the extenſion of the cultivation of the Weſt India iſlands beyond that degree which is requiſite for ſupplying Great Britain, and her immediate dependencies, with the principal articles of their produce, *is by no means likely to promote the intereſts of the empire.*" *

IN concluding this part of my ſubject, I beg to make a few remarks for the information of ſuch of my readers as are not particularly converſant with mercantile affairs.

Such perſons may conceive, from the preceding detail, that the diſtreſſes of the Weſt India Planters are of an unuſual and anomalous deſcription; and that, in conſequence of the rarity of their occurrence, and the extent of their preſſure, if no indirect mean of relieving them can be found, at any rate a direct compenſation to the ſufferers, from the funds of Government, may be expedient. But ſuch premiſes, and ſuch a concluſion, would be equally erroneous. The diſtreſſes of the Weſt India Planters, though more extenſive than uſual, are only ſuch as are inſeparable from a ſtate of ſociety where commerce is made a primary object, and has elevated to a higher pitch than ordinary the ſpeculative or gambling diſpoſition ſo inherent in man. Of ſimilar miſery, occaſioned by this cauſe, we have had ample and frequent experience on a large ſcale; and of individual victims to the ſame ſpirit,

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* Edwards's Hiſtory of the Weſt Indies, vol. ii. p. 456.

ſpirit, our Gazettes afford us weekly a long enumeration. Many a man has at this moment cauſe to lament the folly of his anceſtors in embarking an ample fortune in the ruinous South-Sea bubble: and many a man will in future have to rue the mad ſpeculations of his relatives to Buenos Ayres. Does a ſcanty harveſt raiſe the price of grain, and make importation profitable to thoſe who have firſt engaged in it—immediately numbers eagerly follow their example: the market is overſtocked—the price greatly falls, and hundreds of merchants are ruined.—Does a riſe in the price of cottons make their manufacture more profitable than ordinary—at once ſpinning mills and manufactories ſpring up on all ſides—more is manufactured than can be ſold—the price falls below prime coſt, and many of the ſpeculators loſe every farthing of their property. Inſtances of diſtreſs, ſuch as theſe, occaſioned by cauſes preciſely ſimilar to thoſe which have brought about the miſery of the Weſt India Planters, are occurring every year in this commercial country. And if their frequency be ſuch, it is evident that the Government can never with propriety interfere, except to grant temporary relief, ſuch as the remiſſion of heavy duties for a time, upon imported articles, when no ſale can be made; or, the advance of loans for a while, on the ſecurity of property which is ſure eventually to find a market. For if the Government were once to begin to make up the loſſes of unfortunate ſpeculators, there would be no end to demands upon it; and as it would be impoſſible to draw any line of diſtinction between different caſes of this ſort, encouragement would be given to a moſt pernicious exceſs of gambling. If the moſt frequent experience, of the extended miſery which a ſpirit of ſpeculation is every now and then cauſing in this

country, is insufficient to warn other adventurers from similar extravagance, what sort of speculations might we not expect, when it was once understood that the Government is to make good the loss of such as prove unfortunate? If the losses of the West India Planters are to be made good, by the same rule should the losses of the wild adventurers to Buenos Ayres; and if the latter, why may not every bankrupt corn-dealer and ruined cotton-spinner, as well as every unlucky lottery adventurer, claim a restoration of their property?

Nor ought those, who are unacquainted with the subject, to conceive, that the West India Planters, prior to the events which have occasioned their immediate distress, were in a state of general prosperity; and that the sacrifices which a large proportion of their body will be now obliged to make are unprecedented. This is by no means the case. The cultivation of Sugar has always been a gambling speculation; and, in consequence, at all times multitudes of those who have engaged in it have been ruined.* So long ago as 1780, when almost the whole of the produce grown in the West Indies was consumed at home, and when, therefore, if ever, we might have expected the body of Planters to have been in prosperity—even then it appeared, from statements laid by

* For a vivid picture of the fatal consequences which have at all times attended a great proportion of West India speculations, caused by "the fluctuating nature of their returns," and also of the rapacity with which many of those concerned in this trade first lead the unwary adventurer into embarrassment, and then, like "Cornish peasants," hasten to plunge him into utter ruin that they may participate in the spoil, I refer the reader to the evidence of Bryan Edwards.—Hist. of the West Indies, vol. ii. p. 263.

by the council of Jamaica before the privy-council, that the average profits of the whole capital embarked in that iſland was only *four* per cent., and this not a regular ordinary profit, for while ſome were gaining 15 or 20 per cent., others were loſing as much. At the ſame time it appeared, that in 20 years, from 1760 to 1780, there had been no leſs than *eighty thouſand* executions in the ſheriff's court, amounting to the immenſe ſum of £.22,500,000 ſterling. And, in the ſame period, nearly one half of all the Sugar eſtates in Jamaica were thrown up as not worth cultivating, or were in the hands of creditors or mortgagees, or were ſold for their benefit. It is clearly evident, therefore, that the preſent miſery of the Weſt India Planters, far from being an unheard-of occurrence amongſt them, is only more extenſive juſt now than perhaps it ever was before. And can we in ſtrict juſtice even greatly commiſerate the fate of men, who, with the foregoing facts ſtaring them in the face, choſe to embark their property in ſo hazardous a concern. If a ſpeculator will inveſt his capital in a lottery, where even in its moſt favourable ſtate the chances are againſt him, he cannot complain if he draws a blank; nor is it reaſonable that he ſhould call upon the reſt of the community, who had no chance of ſharing in any prize he might obtain, to make good his loſs.

To ſum up in brief the poſitions which the preceding inveſtigation has been intended to eſtabliſh:—The radical and ſole cauſe of the diſtreſſes of the Weſt India Planters is, their continuing to grow a ſurplus of Sugar above the home conſumption, for which there is not a profitable demand in the foreign market. If any juſt, politic, and permanent remedy for the evils from this cauſe which oppreſs the Planters could be diſcovered, humanity to our countrymen would demand its adop-

tion. But, on examination, all the meaſures which have been propoſed for this end have been found to be either impracticable in themſelves, unjuſt to other branches of the community, or hoſtile to eſtabliſhed principles of policy; and all, in fact, merely temporary. Inveſtigation, therefore, obliges us to revert to the remedy which theory had predicted to be alone efficient, and it has been ſhewn that the diſtreſſes of the Planters can be effectually and permanently relieved only by retracing their ſteps, and ceaſing to grow more Sugar than our own conſumption requires. Laſtly, it has been ſhewn, that the mode in which this can be effected with the leaſt eventual ſuffering to individuals, and the moſt ſpeedy relief to the whole body of Planters, is, the immediate abandonment of the eſtates which are moſt unprofitable.

I NOW proceed to a conſideration of the ſtatements made by the advocates of the cauſe of the Weſt India Planters, relative to

The value of the Weſt India trade, in a national point of view.

The writers who have laid the caſe of the Weſt India Planters before the public, and whoſe object it has been to point out the neceſſity and the mode of relieving their diſtreſſes, have been aware, that of late the value of colonial poſſeſſions has not ranked ſo high in the public opinion as in former times. They know that the enlightened landed intereſt of the preſent day are much leſs inclined to believe that the beſt way of promoting their own good is to grant all the requeſts of the mercantile body, than their ſimple

grandfathers were. Theſe gentlemen have, therefore, very rationally taken much pains in endeavouring to ſhow that the Weſt India trade contributes more largely than any other branch of commerce to the revenue, to the wealth of the community, and to the ſources of our naval power; and, conſequently, that the intereſt of every individual of ſociety is concerned in promoting, as much as poſſible, the intereſt of the Weſt India Planters. If this ſtatement were accurate in all its parts, the conſequence which has been deduced from it would naturally follow: but to me much of it appears inaccurate, and many of the inferences which are drawn, by no means legitimately to flow from the premiſes which are made to ſupport them. Theſe authors ſeem to me to confound two things eſſentially different, when they make no diſtinction between the neceſſity of retaining ſuch a portion of the Weſt India trade as is requiſite for our own ſupply of Weſt India produce, and the propriety of retaining ſuch an extent of this trade as we now poſſeſs. On their own premiſes, therefore, they by no means make out the neceſſity, in a national point of view, of relieving at all events the diſtreſſes of the Planters. But beſides this, in my judgment, they greatly overrate the value of the Weſt India trade in general. I ſhall advert to theſe two points in order.—In the firſt place, I ſhall endeavour to ſhow, that, allowing the utmoſt value to the Weſt India trade as a ſource of wealth, of revenue, and of naval power, it is not neceſſary, in order to retain theſe benefits, that any remedy ſhould be applied by Government to the diſtreſſes of the Planters.

Of thoſe who have given their ſentiments to the world on the ſubject of the Weſt India trade, Mr. Lowe is the author who has moſt decidedly inſiſted,

that the intereſts of the nation require immediate relief of ſome ſort to be given to its preſent depreſſion. The works of Sir William Young * and of Mr. Boſanquet † are intended to point out the importance of our Weſt India trade by authentic documents, and reaſoning founded upon them; and, for the moſt part, they leave their reader to form his own concluſions, as to the propriety of upholding the proſperity of thoſe concerned in ſo valuable a branch of commerce. To the opinions of theſe gentlemen I ſhall have occaſion to advert in the ſequel. But the "Inquiry" ‡ of Mr. Lowe, goes a ſtep further; and I ſhall therefore here chiefly attend to his aſſertions on this point. Founding his arguments upon the facts diſplayed by his predeceſſors, he deduces from them, in the very outſet of his work, this concluſion:—"The queſtion therefore is reduced to this—the country muſt either eſſentially amend the condition of the perſons engaged in the Weſt India trade, or renounce that trade for ever," (page 15.) Then, after attempting to ſhow that the Weſt India colonies pay directly and indirectly ten millions to the public revenue, he concludes this part of his Inquiry with exclaiming—"What would be the feelings of the country, if we knew that a calamity impended over us which, if not effectually guarded againſt, would add two hundred millions to the amount of our national debt, and oblige us to ſubmit to an accumulation of new burthens equal to half the permanent taxes impoſed for the laſt 15 years? Yet

* "The Weſt-India Common-place Book."

† "Thoughts on the Value to Great Britain of Commerce in general, and on the Value and Importance of the Colonial Trade in particular."

‡ "An Inquiry into the State of the Britiſh Weſt Indies."

Yet ſuch is the alternative for which we muſt be prepared, if we do not ſpeedily and effectually ſuccour the Weſt India Planters," (page 14.) Again, towards the cloſe of his chapter on the "conſequences of the ruin of the Britiſh Weſt Indies," which ruin he aſſerts will enſue from inattention to the ſtate of the Planters, he aſks—"Who will replace to the manufacturers an annual blank of ſix millions in the amount of their exports? Can the ſkill of our financiers make good a ſudden deficiency of five millions in direct and five millions of indirect revenue? What will become of 1,000 ſail of ſhipping and 25,000 ſeamen?" (page 43.)

Now a very ſlight conſideration will ſhow that this is all mere declamation, and, to ſay the beſt of it, very idle declamation.—In order to prove that all theſe horrible conſequences will reſult from inattention to the diſtreſſes of the Weſt India Planters, Mr. Lowe ſhould have ſhewn that ſuch inattention will induce the *total loſs* of our Weſt India trade. But he has never attempted to prove this; and who, indeed, does not ſee, that he was wiſe in not making an attempt which muſt have failed? Does Mr. Lowe mean us to underſtand, that if the Weſt India Planters are not enabled to grow a *larger* quantity of Sugar than our home conſumption requires, that they will ceaſe to grow even the quantity required for the home demand:—that if they cannot find a profitable ſale for 280,000 hogſheads of Sugar, they will, with one accord, ceaſe to grow even the 150,000 hogſheads which our home conſumption requires? If he does not mean this, it is difficult to gueſs what he means; for it will be afterwards ſhewn, that all the public, all the private wealth derived from the Weſt India trade, ariſe from that portion of it only, which ſupplies the home demand.

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But who can believe, that becauſe the Weſt India Planters are in diſtreſs, they will, with one mind, agree to abandon the cultivation of our colonies? Was there ever an inſtance of all the growers of an article, with which the market happened to be overſtocked, determining one and all to ceaſe the growth of it altogether? When the high price of hops for a year or two has cauſed ſuch an increaſe of hop-grounds that the market becomes glutted, and the price does not pay for the duty and expenſe of cultivation, do *all* the hop-planters immediately reſolve to grub up their hop-bines? What ſhould we think, if, in ſuch an overſtocked ſtate of the hop-market, a writer were to addreſs the public in behalf of the hop-planters, and ſay—"The growers of hops are loſing by their buſineſs. If ſpeedy meaſures be not taken for their relief, the hop trade muſt be renounced for ever: and how will the government make up a deficit of £. 200,000 which it derives from this ſource?" Should we not anſwer an appeal ſuch as this, by obſerving—"This is all very abſurd. If the hop-planters are in diſtreſs becauſe they have overſtocked the market, the evil will ſoon remedy itſelf. Some of them will convert their hop-grounds to other purpoſes; or, if this be not practicable, their loſſes muſt ſpeedily ruin ſo many of them, that the quantity grown will be adapted to the demand. Then their diſtreſs will ceaſe; and you cannot make us believe, that they will diminiſh the culture of this article below the demand, or that the Government will ceaſe to derive the uſual revenue upon this quantity, which is all it has reaſon to expect." Preciſely in the ſame manner will the preſent diſtreſſes of the Weſt India Planters operate. They will, if left to work their own cure, reduce the cultivation of Sugar to the quantity which can be profitably diſpoſed of.

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This quantity is the amount of the home conſumption; and this quantity will always continue to be produced. So long as the produce ſo greatly exceeds the home demand, bankruptcies and abandonments will take place; but ſome individuals muſt hold out longer than others; and when the ſupply is no more than the demand, this *corps de reſerve* will immediately emerge from diſtreſs into proſperity.

If then the ſuppoſition that Mr. Lowe meant to aſſert, that the delay of relief to the Weſt India Planters would cauſe the total abandonment of our colonies, be ſo very prepoſterous, we muſt have recourſe to another explanation of his meaning; and one only, as far as I can ſee, remains. Mr. Lowe muſt mean, that if the cultivation of the colonies is not kept up to its preſent height—if we do not enable the Planters to grow 140,000 hogſheads of Sugar more than our own conſumption requires, but ſuffer their diſtreſſes to force them to reduce their produce to 130,000 hogſheads only—that then, ſuch a diminution of our Weſt India trade, will cauſe "a blank of ſix millions in the amount of our exports, a deficiency of five millions in direct, and five millions of indirect revenue, a loſs of 1,000 ſail of ſhipping and 25,000 ſeamen."

But an examination of ſuch a ſuppoſition will ſhow it to be nearly as unfounded as the foregoing.—To eſtimate what loſs we ſhall ſuſtain by decreaſing our Weſt India trade to the ſupply of the home market only, we muſt calculate the amount of public revenue, of private wealth, and of naval power, which we derive from the ſurplus Weſt India produce which we are now obliged to export, and which portion alone of our Weſt India trade, inattention to the diſtreſſes of the Planters will deprive us of. In the firſt place then, what

what advantage does the revenue derive from the 140,000 hogſheads of Sugar which we now annually import above our own wants and re-export? Not one ſixpence. On the contrary, at the prices which Sugar has borne for many months, the revenue has ſuſtained a dead loſs of 2*s.* upon every cwt. of raw Sugar exported; a bounty of that ſum being granted when the Gazette price of Sugar is 40*s.* or below. Every farthing of the three millions which the revenue derives from Sugar, is paid by that portion which is conſumed at home. And ſince I have ſhewn that we ſhall always continue to produce the quantity required for the home market, it is clear the revenue will not be in the ſlighteſt degree injured, though the diſtreſſes of the Planters ſhould oblige them to ceaſe entirely their growth of Sugar for exportation.—2. What is the private wealth which the Planters gain by this portion of their produce? By their own ſtatements, none at all: on the contrary, they loſe conſiderably by this as by all the reſt of their Sugar.—3. What is the profit gained by the manufacturers of the articles which the growth of this ſurplus makes it neceſſary to export? As the value of our whole export to the Weſt Indies is about ſix millions, we may fairly eſtimate this diminution of our exports at about one-third, or two millions. Now to know what loſs the nation would ſuſtain by being deprived of a market for exports to this amount, we muſt inquire what *profit* the artiſans and manufacturers may be reaſonably ſuppoſed to gain upon this export: and if we eſtimate the profits of all concerned at 20 per cent., it will, in theſe times of competition, be amply ſufficient. In this point of view, then, we might loſe the profits on an export of two millions, which are £. 400,000, if we ceaſed to grow the Sugar which requires this export.—Laſtly, we muſt inquire what loſs

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the ſhip-owner would ſuffer, if the demand for ſhipping now required by the 140,000 hogſheads of Sugar, which we import above our home conſumption, were done away; and alſo the injury which would be ſuſtained by our naval power, from ſuch a diminution of the exiſting nurſery for ſeamen. The freight of 140,000 hogſheads of Sugar, at 9s. a cwt., is £.819,000. All this however is far from being profit; and if we eſtimate 20 per cent,* or a fifth of it, as the loſs which our ſhip-owners would ſuſtain, by having ſuch a ſource of employment for their ſhips taken from them, we ſhall probably exceed the truth. However, to include the outward freight, let us call the profit, which the ſhip-owners would loſe if the import of Sugar were 140,000 hogſheads leſs than now, £.200,000. In eſtimating the injury which our naval intereſt would ſuffer by a diminution of our uſual import of Sugar, we have to determine to what extent we ſhould thereby loſe employment for our ſeamen. As the number of ſeamen which the Weſt India trade employs is 17,700, we cannot ſuppoſe that more than one-third or 6000 would be thrown out of employ, if we were to import 140,000 hogſheads of Sugar leſs than at preſent. But this will be eſteemed no ſerious evil, when we conſider that juſt now our Navy would gladly receive

* The writers on the Weſt India trade have a knack at dealing in groſs ſums. They ſeem to wiſh to have it conſidered by the ſhip-owners, that the whole amount of the freight which they receive from this trade is clear gain to them; but this is plainly contrary to the fact. The ſhip-owner juſtly complains, that his heavy wages, high inſurance, and increaſed expenſes, leave them but little profit; and the groſs amount of his freight is no proof that he is getting rich by the trade. He would prefer a freight of £.500 from the Baltic, to one of £.1000 from the Weſt Indies.

ceive even a greater number of hands, and that, in time of peace, new branches of trade, or at any rate the wiſe meaſure which Mr. Lowe recommends, of keeping a peace eſtabliſhment of 60,000 ſeamen, would readily abſorb them.*

Thus, then, the utmoſt loſs which the nation would ſuffer by reducing the growth of Sugar to our own ſupply, even if the ſurplus quantity were ſold abroad at prime coſt, is the loſs of the profits of the manufacturers and the ſhip-owners, which together amount to £. 600,000. But we muſt not forget, that the Weſt India Planters *loſe* by all the Sugar which they ſell: in order, therefore, to determine accurately the national profit by that branch of this trade now under conſideration, we muſt ſet the individual loſſes on one ſide, againſt the individual profits on the other; and ſee which ſide preponderates. Now Mr. Lowe tells us, that on all the inferior Sugar, which conſtitutes the bulk of what is brought to market, and conſequently of what is exported, the Planter loſes 8*s.* 6*d.* per cwt.† If, then, 140,000 hogſheads, of 13 cwt. each, be annually exported, the Planters loſe by this quantity £. 773,500. So that, ſo far from the nation gaining by that quantity of Sugar which is brought to market above our own ſupply, it in fact loſes conſiderably by it.

From the preceding conſiderations it follows, that admitting the utmoſt value to the Weſt India trade as a ſource

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* I purpoſely omit eſtimating the commiſſion of the Weſt India Merchant, and the profit of the Underwriter, upon our ſurplus import of Sugar; for no one will be ſo abſurd as to maintain, that we ought to continue a loſing trade for the ſake of favouring the intereſt of theſe deſcriptions of perſons.

† Inquiry, page 39.

a ſource of revenue, of private wealth, and of naval power, none of theſe advantages would be leſſened by our ſuffering the exiſting diſtreſſes of the Planters to take their own courſe, and to effect the natural and only conſequence which can reſult from inattention to them, namely, a reduction of our produce of Sugar to the meaſure of our own wants. Thus, on the very premiſes with which Mr. Lowe ſets out, he has completely failed in the object of his work. He has neither ſhewn that, "if the country does not eſſentially amend the condition of the perſons engaged in the Weſt India trade, it muſt renounce that trade for ever;"—nor that, if we perſiſt in this neglect, we ſhall have to replace a blank of ſix millions in the export of our manufactures, to provide for a loſs of 10 millions in direct and indirect revenue, and of employ for 1000 ſhips and 25,000 ſeamen.

Among the conſequences of inattention to the difficulties of the Weſt India Planters, which, in Mr. Lowe's opinion, we ſhall have to lament, he particularly dwells upon the loſs which we ſhall ſuſtain by the emigration of our Planters "to ſeek a better fortune in the colonies of our enemies." On this ſubject he ſays, "The Planter, whoſe property has been ſold by public auction, can tranſport only himſelf; but his ſkill and activity are not only loſt to his country, but gained to her enemies. The removal of negroes will be a no leſs ſerious calamity. He who ſtill poſſeſſes, in a Britiſh colony, a mixed property of land and negroes, will ſell his land, or if, as is likely under preſent circumſtances, there is no one to buy it, he will abandon it; but his negroes he will retain and carry into baniſhment along with him." *—But to deplore the loſs

* Inquiry, page 42.

loſs of men, of whoſe ſervices the nation has no need, is to take a romantic rather than a ſolid view of the ſubject. It is doubtleſs deſirable for a country to retain as many labourers in any branch of induſtry as are required for ſupplying its wants: but, when their number has ſo greatly increaſed as to force them to underſell each other, and the whole body is in miſery, it is childiſh to regret the loſs of the ſurplus members. As the growth of more Sugar than our home conſumption requires, is not conſiſtent with the intereſt of the Weſt India Planters, the nation cannot in juſtice repine that ſo many of them as contribute to overſtock the market ſhould betake themſelves to regions where there is ſtill an opening for the profitable employment of their induſtry. And as we have evidently more negroes than the cultivation of our own ſupply of Sugar requires, it is deſirable, rather than the contrary, that the ſurplus number ſhould accompany their emigrating maſter. We ſhall always retain both planters and negroes ſufficient for that extent of cultivation in our colonies which we have any reaſon to keep up, that is, ſo much as is neceſſary for the ample ſupply of our home conſumption.

IN the *ſecond* place, I proceed to ſtate the reaſons which lead me to think that Sir William Young and Mr. Boſanquet, as well as Mr. Lowe, have greatly overrated the importance of that part of our Weſt India trade which *does* contribute largely to the public revenue; and that the wealth of the nation is by no means ſo greatly increaſed by it, as they would have us imagine. In examining this queſtion, the limits of a pamphlet will prevent my taking that extended

extended view of it, which, to ſet it in a proper light, it would require. If, therefore, my train of reaſoning ſhould any where appear to want continuity, I muſt refer my reader for a more detailed elucidation of my opinions to a work in which I have treated on the value of commerce in general.*

The authors above named, in order to impreſs upon their countrymen the importance of the Weſt India trade, firſt eſtimate the groſs value of all the produce annually imported from thence; which they rightly calculate at 16 or 17 millions. Of this they ſhow that five millions are abſorbed by the revenue—four or five millions paid to the manufacturer in return for machinery, clothing, &c. exported—three millions more paid to the owners of ſhips for freight, the underwriters for inſurance, &c.—and the remaining three or four millions left with the Weſt India Planter for the intereſt of his capital and profit of his eſtate.† Having made this enumeration, they then infer that the ſums thus gained by the revenue, the manufacturer, the ſhip-owner, the underwriter, and the planter, are all brought into exiſtence by the Weſt India trade—that in proportion to the annual aggregate amount of theſe ſeveral gains, is the wealth of the nation annually augmented—and, conſequently, that a ceſſation of the trade from which they ſpring, would cauſe a deficit to this amount in the national income.—Allowing the accuracy of theſe premiſes, I deny the truth

* "Britain independent of Commerce; or, Proofs, deduced from an Inveſtigation into the true Cauſes of the Wealth of Nations, that our Riches, Proſperity, and Power are derived from Reſources inherent in ourſelves, and would not be affected even though our Commerce were annihilated." 3s. Cadell and Davies, 1807.

† Sir William Young, page 87.—Mr. Boſanquet, page 64.

truth of the inferences drawn from them; and contend, as I ſhall now endeavour to ſhow, that however great may be the value in Britain of our Weſt India produce, that but a very ſmall portion of this value is any addition to our national wealth; and that the nation would be juſt as rich as it is now, if nine-tenths of this trade were annihilated.

In eſtimating the addition which is made to the national wealth, by the profits of any branch of trade, we ought certainly to inquire from *whence* theſe profits are derived. For, however large they are, if they be merely transferred from one branch to another, of the ſame community, it is incorrect to ſay that the wealth of that community is increaſed by ſuch profits; ſince, in proportion as the one branch is richer, the other is poorer, and the groſs riches of both united remain the ſame. Reverſing, then, the vulgar mode of conſidering every acquiſition of private riches as an increaſe of public wealth, in order to determine how far we are indebted to the Weſt India trade, let us inquire from what ſource the ſeveral advantages which are ſaid to ariſe from it ſpring.

Firſt, then—Whence come the five millions which are paid to the revenue by Weſt India produce? Is this ſum eventually paid from the funds of the Planters? Certainly not. They themſelves will allow that it is not paid by them when they are in a ſtate of proſperity; and it is to this ſtate, not to their preſent depreſſed condition, that my obſervations now refer. They advance it in the firſt inſtance, but they are reimburſed for their advance.—Is any part of it paid by foreigners? At the utmoſt about £.17,000, or $\frac{1}{100}$ part of the whole. Formerly, indeed, for a few years, we forced our foreign cuſtomers to pay us a much larger proportion of this ſum, or nearly $\frac{1}{10}$ of its

amount; but they have long ſince ceaſed to ſubmit to this impoſition, and they will not now give us even prime coſt for what they once, in addition to a profitable price, paid a duty of 7s. per cwt. upon.—From whom, then, is the revenue from Weſt India produce derived? Undoubtedly from the conſumers of that produce in this country; who annually pay in taxes, upon the Sugar which they uſe, nearly £.3,000,000; upon the Rum which they drink, upwards of £.1,500,000; and upon other articles, nearly £.500,000 more.

If, then, the whole of the immenſe ſum which the revenue derives from Weſt India produce be paid by the Britiſh conſumers of that produce, it muſt ſtrike any reaſonable mind, that it is to theſe conſumers, not to the Weſt India trade, we are to give the credit of bearing ſo large a ſhare of the public burthens. Will any one be ſo abſurd as to ſay, that the conſumers of Rum, Sugar, and Coffee, would not have the power of contributing as largely to the revenue as they do at preſent, if they were to give up the uſe of theſe luxuries? On the contrary, nothing can be more clear than that as theſe articles are no way neceſſary to comfortable exiſtence, the conſumers of them might, if they choſe to ceaſe conſuming them, conſiderably augment their contribution to the revenue. If my family annually conſumes a hogſhead of Sugar, for which I pay £.40, the duty on this quantity is about £.18, and ſo much I contribute yearly to the revenue by my conſumption of Sugar. But, ſurely, my power of contributing £.18 yearly to the revenue, does not depend upon my uſing £.40 worth of Sugar. If I can afford to pay £.18 to the revenue, when charged as a tax upon Sugar, I could afford to pay the ſame ſum, although I uſed none of this article. Indeed, if

I wholly gave over its uſe, I could then without injury contribute more largely to the wants of the ſtate; for as Sugar is no neceſſary of life, I ſhould, in that caſe, be able to ſpare the whole of the £.40 which I had been accuſtomed to ſpend in this luxury.—It will be ſaid, perhaps, that there would be great difficulty in raiſing, by any other mode, the ſum which the revenue now derives from Weſt India produce; and this I readily admit, If the uſe of ſuch tempting luxuries as Rum and Sugar were given up, it would not be eaſy to force their former conſumers to pay the ſame taxes on articles not ſo attractive to the ſenſe of taſte. But this conſideration does not alter the poſition which I maintain, namely, that the revenue is indebted for the five millions which it annually derives from the Weſt India trade, not to that trade which is merely the medium through which it is paid, but to the Britiſh conſumers of Weſt India produce, from whoſe pockets this ſum is taken.

* In the *ſecond* place.—Who finally pays for the four millions of manufactured articles, neceſſary in the cultivation of Sugar, ſuch as mill-machinery, clothing for the negroes, &c. which are annually exported from Britain to the Weſt Indies? Does the Weſt India Planter? No; he advances the coſt of theſe articles in the firſt inſtance, but their value is refunded to him in the price of his Sugar, his Rum, &c.; in calculating the expenſe of producing which, he always includes

* In this, and the two ſucceeding inquiries, I leave out of conſideration the profit on the manufactured articles which our preſent importation of a ſurplus of Sugar above our own wants requires to be exported, as well as the freight, &c. which is paid on this quantity, becauſe I have already ſhewn that a national *loſs* is ſuſtained by this branch of our Weſt India trade.

cludes the coſt of theſe manufactures. By whom then is the value of theſe articles eventually paid? Clearly by the Britiſh conſumers of Weſt India produce; and it is to them that the Britiſh manufacturer is indebted for the profits retained in the ſale of ſo large a quantity of his manufactures. The Britiſh conſumers of Weſt India produce, in the price of this produce refund the whole ſum which has been advanced for theſe exported manufactures by the Weſt India Planters: and may be regarded as commiſſioning the latter to tranſmute for them into Sugar, by the proceſs of exportation to the Weſt Indies, a quantity of cottons, iron, &c. which are more than they need. Every conſumer of £.10 worth of Sugar is, in fact, paying about £.2 of this ſum towards the value of the exports to the Weſt Indies; and he is thus as eſſentially contributing to the proſperity of the manufacturers of theſe exports, as if he had directly purchaſed an equal amount of their articles at home.—But, it may be aſked, "Could the manufacturers of four millions of goods, exported to the Weſt Indies, obtain *directly* from the home conſumers the ſame demand for the produce of their induſtry, as they now receive indirectly by the intervention of the Weſt Indies?" I believe ſo. If there were no home demand for Sugar or for Rum, there would not be manufactured ſo many of thoſe particular articles which are required for the Weſt India market as at preſent. But a greater conſumption of other articles would take place, and as much encouragement be given to our manufacturers. If the conſumers of Rum and Sugar in this iſland were to ceaſe the uſe of theſe luxuries, which now coſt them annually 8 or 10 millions, they certainly would have the inclination as well as the power to ſpend the ſums thus ſaved in other gratifications, which the Britiſh manufacturer would preſent to them.

Thirdly—From whence ſprings the three millions which the ſhip-owners and the underwriters derive from the Weſt India trade? Preciſely the ſame anſwer muſt be given as before—From the Britiſh conſumers of Weſt India produce.

And, *laſtly*—From what ſource ariſe the two or three millions which, when their affairs are in proſperity, the Weſt India Planter, the mortgagee, and the annuitant, gain by this trade? Once more I give the ſame reply, From the Britiſh conſumers of Weſt India produce.

If, then, it be the fact, that the wealth which accrues from the Weſt India trade to the public revenue, to the manufacturer of exports, to the ſhip-owner and underwriter, and to the planters, is (with a very ſlight exception which I ſhall afterwards point out) wholly derived from the Britiſh conſumers of Weſt India produce, With what propriety can it be ſaid that any *national* wealth, any real addition to the annual revenue of the ſociety, is brought into exiſtence by this trade? It is true that it enriches ſome claſſes of ſociety, but preciſely in proportion to their gains are the loſſes of other claſſes of ſociety. It is true that the revenue, the manufacturer, the ſhip-owner, the underwriter, and the planter, all derive a great annual acceſſion of wealth from this trade; but as all this wealth comes from the pockets of the Britiſh conſumers of Weſt India produce, their gains do not, in the ſlighteſt degree, augment the capital, or the annual revenue of the country.—The truth of this deduction will be ſtill more apparent, if we attend to the actual ſtate of the Weſt India trade. The Planters tell us, that juſt now the whole of their Sugar which is conſumed in Britain is ſold for 35 *s.* per cwt. leſs than what it ought to be ſold for, to afford them the reaſonable profit of 10 per cent. on their capital: conſequently,

fequently, as the annual Britiſh conſumption of Sugar is 150,000 hogſheads, of 13 cwt. each, the Weſt India Planters are now actually receiving the vaſt ſum of £.3,412,500 *leſs* than they ought to receive, if Sugar were ſold at a fair price. Now, if the ſtatement of the Weſt India Planters, as to the wealth which the nation derives from their trade, were accurate, if it were true that their profits are national profits—the nation would this year be £.3,412,500 poorer than if Sugar were at 97 s. which they juſtly ſay is only a fair price. But will the conſumers of Sugar admit that the nation is impoveriſhed, becauſe they now pay annually leſs for their Sugar, by three millions and a half, than the Weſt India Planters ſay they ought to pay? Will a man, whoſe family conſumes yearly a hogſhead of Sugar, for which he now pays £.40, admit that the groſs revenue of the nation is £.20 leſs than if he paid £.60 for it? Surely not. Every unprejudiced judge muſt clearly ſee, that the wealth of the nation is in no wiſe influenced by the gains of the Planters. If they get three and a half millions leſs for their Sugar than they ought to have, then the conſumers of Sugar are three and half millions richer than if they paid its proper price. And if, by diminiſhing the production of Sugar to the home demand, its price were raiſed to 97 s. inſtead of 60 s., and the Planters received, as undoubtedly they ought to receive, three and a half millions for it more than at preſent; in that caſe the conſumers of Sugar would be ſo much poorer than they now are: but the groſs wealth of the nation would in either caſe remain juſt the ſame.*

Hence,

* After having made theſe remarks, I accidentally ſtumbled upon the following confirmation of them, which, as coming from a Weſt India Planter, will deſerve the greater weight:

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Hence, too, we ſee the incorrectneſs of the reaſoning by which the advocates of the Weſt India Planters endeavour to perſuade us, that great injury will enſue to the revenue, to a large body of manufacturers, and to the community in general, on account of the diminiſhed expenditure of the Planters, now that the low price of Sugar deprives them of any income. Lamentable as is their caſe, and unjuſt as it would be, if this effect had not been brought about by their own imprudence, that they ſhould not receive prime coſt for the Sugar, in raiſing which they employ their capital and their time, yet it is clear their misfortunes do not affect the intereſt of ſociety at large. Though their expenditure is thereby greatly leſſened, yet the expenditure of the conſumers of Sugar is increaſed by the very ſame cauſe. If a poor man now buys a pound of Sugar for 6 *d.* for which, if the Weſt India Planters received their juſt profits, he ought to pay 9 *d.*, then, he now expends in ſome other article the 3 *d.*, of which the Planters ought to have the ſpending; but the effect on the proſperity of the nation is juſt the ſame, whether this ſum is expended by one deſcription of perſons or another.

Were the importance, which the authors whoſe opinions I am combating attach to the Weſt India trade as a ſource of national riches, well founded, then it would follow, that if the whole body of thoſe who conſume Weſt India produce had imbibed the notions of a few enthuſiaſtic individuals, who ſome years back fanciſed

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"In the actual conſumption of the commodity (Sugar) within the kingdom, the money which it coſts is only transferred from the hand of one inhabitant into that of another: hence, be the price high or low, the nation at large is not one ſhilling the richer or the poorer on that account."—Edwards's Hiſt. of the Weſt Indies, vol. ii. page 431.

fancied every lump of Sugar and drop of Rum were tinged with human gore, and had followed their example in totally giving up the uſe of theſe polluted luxuries, we muſt by ſuch a procedure have ſuſtained a national loſs of many millions. But, in fact, no ſuch conſequence would have followed. The only reſult which would have enſued from ſuch a non-conſumption reſolution would have been, that the conſumers of Rum and Sugar would have kept in their pockets the ten millions which they now expend in the gratification of their palates. The revenue, indeed, would have ſuſtained a loſs for a time, until a new mode of raiſing the ſame ſum, which is now levied on theſe articles, could have been adopted. Many of the body of ſhip-owners would have been thrown into great diſtreſs—and the Weſt India Planters would have been completely ruined. But ſtill all theſe calamitous conſequences would not have diminiſhed the real national wealth, or the revenue of the ſociety.

Even if it be admitted, therefore, that it is proper the diſtreſſes of the Weſt India Planters ſhould be relieved, it is clear that thoſe who have inſiſted on this propriety have occupied ground which is wholly untenable, when they have aimed to intereſt the community in the attainment of their object, by inſiſting that the national wealth is greatly augmented by the Weſt India trade. To have been accurate, inſtead of addreſſing themſelves to the pockets of their readers, they ought to have appealed to their palates. As Mr, Lowe inſiſts that, if ſomething be not done for the Planters, "the Weſt India trade muſt be renounced for ever," he might on this ground with conſiſtency have aſked the conſumers of Sugar—"How will you reliſh your morning and evening beverage when its harſh aſtringency is unqualified with the delicious

ſubſtance

ſubſtance with which we now ſupply you? How will you ever be able to endure the grating ſenſation which your teeth will experience, when the acidity of your fruits is no longer modified by the juice of our canes?" And, to the conſumers of Rum he might have ſaid—"Think what will be the dreadful conſequence to your health, and how many years of your exiſtence will be ſhortened, if you are forced, by our ruin, to drink the fiery brandies of France inſtead of the 'Rum mellowed by its long paſſage, and the moſt wholeſome of ſpirits' with which we now ſupply you?"—But to be ſerious on a ſubject, where nothing but the anxiety of the Weſt India Planters to have the conſumers of their produce believe that they are enriched by ſpending money in Sugar and Rum, and that they would be ſtill more enriched by paying twice as much for theſe luxuries as they now pay, could have made me otherwiſe, I proceed to the conſideration of an objection which will be made, and to which an anſwer is requiſite, in order to give complete ſtability to the preceding arguments.

It may be ſaid: "Admitting that the money which the revenue, the ſhip-owner, the planter, &c. gain by the Weſt India trade, is merely transferred from the pockets of the conſumers of Weſt India produce, yet, ſince theſe conſumers receive a value for their money; —ſince, for every £.10 that they ſpend in Sugar or Rum, they receive £.10 worth of Sugar or Rum, they cannot ſtrictly be ſaid to be poorer in proportion to the gain of the Planters, &c.: nor can the wealth of the nation be ſaid to remain the ſame, ſince £.10 worth of Sugar is brought into it from its Weſt India colonies which did not before exiſt."—In anſwer to this ſuppoſed objection—I admit that the conſumers of Weſt India produce receive a value for their money, and I admit

admit alſo, that if this value were of a permanent and durable deſcription, they might ſtill be as rich as before the exchange. But the reaſon why I maintain an oppoſite opinion with reſpect to Weſt India produce, is, becauſe the great bulk of that produce is of ſo *tranſient* or *fugitive* a nature, that in a very ſhort period no trace of its exiſtence remains; and conſequently the conſumers of this produce only retain poſſeſſion of a value in return for their money for an inſtant. Thus, if, inſtead of the Rum and Sugar for which the conſumers of Weſt India produce now pay ten millions annually, they were accuſtomed to expend the ſame ſum in articles as durable as the mahogany which is imported from Jamaica, I ſhould certainly allow that ſuch a traffic did not impoveriſh them, in proportion to the gains of thoſe who ſupplied them with ſuch permanent commodities. For, after having ſpent ten millions in articles of this deſcription, the purchaſers would retain them for years, perhaps for half a century, and would be able, in any part of this period, to obtain by ſelling them at leaſt a portion of their original coſt. But what have the conſumers of Rum and Sugar to ſhow for the hundreds of millions of pounds which they have ſpent in theſe articles for the laſt fifty years; or what have they to ſhow for the ten millions of theſe luxuries which they conſumed laſt year? Nothing. Not the ſlighteſt veſtige of the value which they received for their money now remains; and conſequently, as the wealth which the Weſt India Planters received for their Rum and Sugar has been merely transferred from the pockets of the conſumers of theſe articles, who have not in exiſtence a particle of what they received in exchange for their wealth, the groſs national riches cannot have been increaſed by this branch of the Weſt India trade.

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To make theſe inferences ſtill more clear, let us attend a moment to the illuſtration which a parallel caſe will afford. A nobleman, who ſpends £. 500 a year in the cultivation of pine-apples, accurately repreſents Britain with reſpect to her conſumption of Sugar and Rum. As the Britiſh conſumers of theſe luxuries tranſfer, in return for them, a portion of their wealth to the revenue, the manufacturer, the ſhip-owner, and the planter, ſo, in like manner, the nobleman, in return for his pine-apples, tranſfers a portion of his riches to the coal-dealer, who ſupplies him with fuel for his ſtove; to the tanner for his refuſe bark; and to his gardener for his ſkill and labour: and *he*, alſo, may be ſaid to receive a value for his money. But would any one pretend that the national wealth is increaſed by ſuch a tranſfer of money for pine-apples; and that the intereſt of the community is involved in the exiſtence of all the pineries which are to be found in Britain? Surely not. The nobleman tranſfers £. 500 yearly to the coal-merchant, to the tanner, and to the gardener, in return for a momentary gratification of his appetite. They are conſequently richer than before; he poorer, than if his avarice had induced him to deny himſelf ſuch a luxury. And as no trace remains with the eater of pine-apples of the value which he receives for his money, the national wealth is not in the ſlighteſt degree increaſed by this proceſs: which preciſely applies to the home conſumption of the ſtaple produce of the Weſt India trade *.

Another

* It is truly aſtoniſhing, that while ſo many important diſcoveries have within theſe fifty years been correctly laid down in the chart of political economy, no attention ſhould have been paid to the eſſential diſtinction which exiſts between durable and tranſitory wealth. All now agree that gold and ſilver are, but

Another objection may be made. Since, as the West India Planters have, with juſtice, contended their trade is a home trade, and by no means to be conſidered in the ſame view with foreign commerce;—ſince the cultivation of Sugar is as certainly a branch of national agriculture as the cultivation of wheat;—it may be aſked, "Where is the difference between the wealth which all allow is brought into exiſtence by the growth of corn, and that which is brought into exiſtence by the growth of Sugar? Food is as little entitled to be regarded as permanent wealth as Sugar;

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but one ſort of wealth, and that a very unimportant one—that a nation is rich in proportion to the extent of its cultivated land, the number of its houſes, its machines, its ſhips, its roads, its canals, and the multiplicity of conveniences which civilized life requires; and that, in proportion as its ſtock of theſe is greater, will be its accumulation of real wealth. Yet we continue, juſt as formerly, to believe, that if we can export one deſcription of wealth, no matter how permanent, and import in exchange for it another deſcription, no matter how fugitive, which will ſell at home for more money, we ſhall have increaſed the wealth of the nation juſt as much as if we had exported periſhable articles, and imported in return durable commodities. But how prepoſterous is this mode of thinking! Can any man in his ſenſes contend, that if England ſupplied France with ſteam-engines in return for wine, that ſuch a trade would be as profitable to her as to France, or that, in fact, ſhe would make any addition to her national wealth by the exchange? When we ſee an individual ſpending his income in the luxuries of eating and drinking, we ſay at once he can never ſave a fortune; yet we contend that Britain gets rich by ſpending annually ten millions in Sugar and Rum, five millions in Tea, and five millions in Wine, Brandy, Tobacco, &c.! She may increaſe her *enjoyments* by this traffic, and as ſhe *creates* from her ſoil an annual revenue of 120 millions, and can thus very well afford to indulge her appetites, it may be very proper that ſhe ſhould do ſo; but to ſay that ſhe thereby increaſes her wealth, is ſurely a moſt egregious perverſion of language.

Sugar; why not then admit, that the Sugar-planter contributes to the national wealth, as well as the farmer?"—Many words will not be required to do away the apparent force of this objection. The ſimple reaſon why the production of Sugar or Rum has not the ſame title to be regarded as an increaſe of national wealth with that of wheat or potatoes, is, that the latter ſerve as the food of man, and that by performing this valuable ſervice they may be tranſmuted into the moſt permanent wealth; whereas the former merely ſerve as a temporary gratification of the palate, and leave no trace of their exiſtence when conſumed. Thus the wheat and the beef which the farmer annually produces, by ſerving for the food of labourers and artiſans, may be converted into a palace, a canal, a bridge, or a fleet of ſhips; and, without the aid of this food, none of theſe permanent deſcriptions of wealth could ever exiſt. But what return of this kind do we get for the Rum and Sugar which we annually conſume? If it were the cuſtom for people to live wholly or in part upon Sugar, as doubtleſs they might do, if we had realized Dr. Darwin's ſpeculation, and chemically learnt to fabricate it from its principles; or if it could be ſhewn that thoſe who conſume Sugar, conſume on that account a leſs quantity of other kinds of food, I ſhould then readily admit that our national wealth was augmented by its production. But neither of theſe proviſoes can be realized.—The apparent weight of the objection I am now conſidering, ariſes from the prevalent but erroneous idea, promulgated by the French economiſts, that the national wealth receives a permanent augmentation by *every thing* which is raiſed from the ſoil, when, in fact, no addition to the capital or ſtock of the nation is made by a very large proportion of the projects of agriculture.

ture. Thus the nation is not at all enriched by the oats which are yearly raiſed for the food of horſes merely kept for pleaſure, nor by the barley which is diſtilled into alcohol. The growers of theſe productions are enriched by their ſale, but it is at the expenſe of the conſumers of them. Whereas, at the ſame time that the grower of the barley or the wheat, which is conſumed by thoſe who are employed in building a palace or making a canal, is enriched by the ſale of this food, the conſumers of it, or he who advanced it to the conſumers, has received in return for it a palace or a canal, which may continue a portion of national wealth for ages.

Let it not be ſuppoſed that in combating the poſitions maintained by the advocates of the Weſt India Planters, relative to the vaſt national wealth derived from their trade, it is my object to ſhew that we ſhould be wiſe in abandoning this trade; or that it is deſirable we ſhould diminiſh our conſumption of Sugar and Rum, and the other produce of Weſt India agriculture. In a nation, as well as in an individual, I ſhould deem it the height of folly to make the acquiſition of wealth, rather than of happineſs, its ultimate object. And ſince we fancy that our happineſs is increaſed by the uſe of Rum and Sugar, by all means let us ſtill continue to indulge in theſe luxuries. All that I contend for is, that things ſhould be called by their proper names:—that the Weſt India Planters have no reaſon for elevating a branch of agriculture, which is merely a ſource of convenience and of luxurious gratification, into an inexhauſtible mine of riches;—and that the Britiſh conſumers of Weſt India produce, from whom ſprings all the wealth acquired by thoſe who are concerned in the Weſt India trade, ſhould not be told

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that the fate of themſelves and of their country depends upon the proſperity of this branch of commerce.

THOUGH I have thus endeavoured to prove that the national wealth has never been increaſed by the Weſt India trade to any ſuch extent as Sir Wm. Young, Mr. Boſanquet, and Mr. Lowe have contended, yet I do not deny that *ſome* national wealth, as well as ſome advantages, do ſpring from this ſource: and as it is my wiſh to form a correct eſtimate of the value of our colonial poſſeſſions, not to depreciate them unjuſtly, I proceed to enumerate theſe favourable items of the account.

1. I admit that the national wealth has been augmented by the profits which have been gained on our re-export of Weſt India produce; and if there were any proſpect that we ſhould in future continue to carry on this branch of commerce profitably, I ſhould grant that to this extent the Weſt India trade would ſtill be a ſource of riches. When the demand for Weſt India produce was ſuch on the Continent that it was purchaſed of us at a profitable price, we doubtleſs gained an addition to our national ſtock of riches by the ſale; for ſince, in that caſe, the profit of the manufacturer, the ſhip-owner, and the Weſt India Planter, were all paid by *foreigners*, the profits of theſe individuals were national profits. But though we *have* gained wealth from this ſource, we neither *now* gain, nor ſhall we in future gain wealth from it. I have already ſhewn, that for the time to come we have no reaſon to expect that we ſhall have any profitable foreign demand for the main ſtaple of the Weſt Indies

Indies—Sugar; and the ſtatement which I have given in the preceding part of this diſcuſſion abundantly proves that we do not *at preſent* gain any national wealth by what we export of this article. It is on this laſt account that, in examining the poſitions of Sir Wm. Young and Mr. Boſanquet, I adverted ſolely to the home conſumption of Weſt India produce, from which alone any increaſe of national wealth could poſſibly be derived. Beſides Sugar, we alſo annually export a large quantity of Coffee: and if the Weſt India Planters gain a profit upon the ſale of this article, then, certainly, to this extent are the national riches augmented by this branch of the Weſt India trade. But I greatly fear that we have little reaſon to eſtimate the value of this ſource of riches at any high rate. The whole amount of our export of Coffee does not much exceed £. 1,000,000 in value; and we are told that its price at preſent is much too low to afford a reaſonable profit to the Planter. Indeed how ſhould it be otherwiſe, if it be true, as has been aſſerted, that the Americans ſupply the Continent with Coffee at from 20s. to 30s. per cwt. leſs than we can with propriety ſell at.

2. From one of the minor articles imported from the Weſt Indies our national riches certainly gain a ſlight addition. I allude to Cotton, which we annually import from thence to the value of £. 1,000,000. Now, as a conſiderable proportion of this is manufactured and afterwards exported, and as the foreign purchaſer eventually pays the freight, duty, and profit of the Planters charged upon the raw material, I admit that an addition to the national wealth is made by a portion of the profits upon this article. But we ſhould egregiouſly deceive ourſelves if we were to follow ſome of the Weſt India Planters in eſtimating the national

gain from Cotton at the groſs amount of the articles manufactured from it. It muſt be conſidered, that we are not dependent on our Weſt India colonies for a ſupply of the raw Cotton required in our extenſive manufactures. We could always get ſupplied with what we want from other quarters. The national gain, therefore, from our Weſt India Cotton is merely the amount of the profits of the ſhip-owner, the underwriter, and the planter, on that portion of our import which ſerves for the baſis of our exported Cotton manufactures. We may alſo negatively gain by the Cotton which we manufacture for own uſe. If Cotton of equal quality coſt 2 *s.* a pound, when imported from the Brazils, Georgia, &c. and only 1*s.* 10 *d.* to the Weſt India Planter, then, though he may ſell it at home for 2 *s.* a pound, yet the nation ſaves 2 *d.* a pound by its ſale; becauſe this difference is paid to our own ſubjects, not to the natives of Portugal or Georgia.—Theſe conſiderations prove that the utmoſt which the nation can gain by the growth of Cotton in the Weſt Indies is £.300,000, or £. 400,000, annually, and to this amount, it is poſſible, ſhe does gain.

3. A ſimilar train of reaſoning to that juſt uſed will ſhow that, to a certain extent poſſibly, the national riches are negatively increaſed by the Sugar with which the Weſt India colonies furniſh us. As there is no cauſe for ſuppoſing that we ſhould not conſume this luxury, though we had no colonies of our own, we ſhould in that caſe purchaſe it of other nations. Now, if we paid for it the ſame price as we do at preſent, the profits which the Britiſh Weſt India Planters now derive from its ſale would be received by the Planters of France or of Spain. On ſuch a ſuppoſition theſe profits would go out of the country, whereas at preſent they

they remain in it, and the nation may be therefore ſaid to be negatively richer by having colonies of her own, inaſmuch as ſhe would be poſitively poorer if ſhe were forced to buy her Sugar of foreigners. This admiſſion, however, entirely depends upon the fact, whether we do or do not buy as cheap of our own colonies as we could of foreign ones; for if we could buy of the latter for a price leſs than what we now pay by the amount of the Britiſh Weſt India Planter's profit, in that caſe, the national wealth, on either ſuppoſition, would remain the ſame. Thus, if it coſt the Britiſh Planter 20*s.* 6*d.* to raiſe a cwt. of Sugar in the Britiſh colonies, it coſts the nation ſo much, and the nation would be juſt as rich as now, if it were to buy all the Sugar it conſumes, *at that price*, of the French or Spaniſh colonies. But, as the cultivators of Sugar muſt, in the long run, in every quarter, gain a profit on their produce, it is certainly more for our intereſt to buy of the Britiſh Weſt India colonies at 25*s.*, than of the foreign colonies at the ſame price; becauſe, if bought of the former, the 4*s.* 6*d.* per cwt. profit is retained in the maſs of national riches—it is merely transferred from the conſumers of Sugar to the Weſt India Planters; whereas, if bought of the latter, it is entirely loſt to Britain, and goes to increaſe the wealth of the Planters of France or Spain. On this head, therefore, we cannot come to a preciſe determination, without a knowledge of facts which are not within our reach. If the price which the Weſt India Planters ought to receive for their Sugar, in order to leave them a reaſonable profit, be not higher than that which we ſhould have to pay the foreign Planter, if we poſſeſſed no colonies of our own; then, the whole of theſe profits are ſo much negative gain to the nation, on the principle that "a penny ſaved is a penny got;"

got;" and, conſequently, the poſſeſſion of our Weſt India colonies is of great advantage to us. But if, on the contrary, we might buy our Sugar of foreigners at a leſs price than that which we pay the Weſt India Planter, then the national gain by our colonies is only the difference between that price and the prime coſt of our produce from thence: and if we could buy of foreigners at as low a price as it now coſts us to produce our Sugar, no addition to the national wealth, either poſitively or negatively, is made by this product of our colonial poſſeſſions, and we ſhould, in this reſpect, be juſt as well without them.

4. It is by no means my intention to deny that ſome important national advantages are derived from our Weſt India trade. Of theſe by much the moſt valuable is the nurſery which it affords for our ſeamen: and as defence is doubtleſs of far more moment than riches, I allow that it is true policy to procure our Sugars at a higher price from our own colonies, whence we can tranſport them in our own ſhips, manned by Britiſh ſailors, rather than to buy them of any foreign colonies, if obliged at the ſame time to receive them in foreign veſſels. But though I admit the value of the Weſt India trade as an auxiliary to naval power, I cannot follow the Planters in deducing from this conſideration the inference, that we are, at all events, and whatever may be the coſt, to keep up this nurſery to the extent which it has now unnaturally and forcibly reached. I allow that our Navy derives great benefit from the Weſt India trade, and, to enſure a continuance of this advantage, the ſacrifice of a few ſhillings per cwt. in the price of our own conſumption of Sugar cannot be objected to; but where would be the wiſdom of continuing to grow a ſurplus of Sugar for the foreign market, where it muſt be ſold at 40 per cent. loſs to

the nation, merely for the ſake of retaining the employment of 5,000 or 6,000 ſeamen? For, if the Weſt India trade were contracted to its proper limits to-morrow, the Navy would gladly receive, during the remainder of the war, all the ſeamen that could poſſibly be thereby thrown out of employment; and if, on the recurrence of peace, our exiſting branches of commerce are not ſufficiently extenſive to abſorb all the diſbanded ſailors, we had better employ them in conveying ſea-ſand from John-a-Groat's houſe to the Land's End, and back again, than in bringing Sugar for the ſupply of the Continent, to be ſold at leſs than prime coſt.

HAVING thus enumerated the modes in which, according to my opinion, we can alone gain any acceſſion of national wealth from the Weſt India trade, and alſo the moſt important of the benefits which we confeſſedly derive from it, it will be neceſſary to ſum up the reſult of our inveſtigation,—to place the Dr and Cr ſides of the account in oppoſition, and to ſtrike the balance of real and ſolid advantage for which we are indebted to this ſource.

We have ſhewn, then, on the one hand, that no increaſe of national wealth or revenue is derived from the home conſumption of Sugar and Rum, which articles form nine-tenths of the produce of the Weſt Indies:—the coſt of the manufactures exported for the purpoſe of raiſing theſe products,—the duties levied upon them at the cuſtom-houſe, and exciſe-office,—the profits of the ſhip-owners, and of the Weſt India Planters, being all eventually paid by the Britiſh conſumers of theſe articles, who are exactly poorer in proportion to the gains of thoſe concerned in bringing them to market. We have ſhewn, alſo, that though national

national profit has been and might be gained by the ſale of our ſuperfluous produce of Sugar to foreigners, yet that, in conſequence of the favourable circumſtances of the foreign colonies, we do not at preſent, nor have we any rational proſpect that we ſhall in future, gain any acceſſion of wealth from this branch of our Weſt India trade.—On the other hand, we have allowed that *if* the Weſt India Planters gain any thing by the £. 1,000,000 of Coffee which they are in the habit of exporting, ſuch gain is national gain; that an increaſe of national wealth to the amount of £. 300,000 or £. 400,000 is probably derived from the Cotton which is imported from the Weſt Indies; and that, *provided* the price paid for the Sugar and Rum of our own colonies is not more than what we ſhould be obliged to pay to foreign colonies, in that caſe we ſave the amount of the profits of the Weſt India Planters. The importance of our Weſt India colonies, as a nurſery for ſeamen, has been alſo admitted.

Thus, then, inſtead of being a ſource of national wealth annually to the amount of ſixteen or ſeventeen millions, the Weſt India trade, when rigidly ſcrutinized, is found to add *directly* to the riches of the ſtate, not more, at the very utmoſt, than a million per annum, but probably not more than half this ſum; and it *may* alſo annually ſave to the nation one or two millions more. Call the national gains from this ſource, poſitive and negative, three millions. This ſum is in itſelf conſiderable, and, to many of the petty ſtates of Europe, whoſe whole revenue does not amount to ſo much, the loſs of ſuch a trade as that from which it is derived might be fatal. In their ſyſtem it might be a main artery, whoſe rupture would be followed with the moſt terrible conſequences. But of how ſmall importance is ſuch a trade to a nation which

which every year derives an abſolute creation of wealth from its ſoil to the amount of *one hundred and twenty millions*,—which annually pays in taxes to the government upwards of *fifty millions!* In the ſyſtem of Britain, the Weſt India Trade is but one of the finer veins, which may be punctured without fear of any fatal reſult. So long as we can, without enormous expenſe, retain poſſeſſion of our Colonies, there is no reaſon to abandon them; but if, by a ſuperior power, they were wreſted from us to-morrow, or by a convulſion of nature ſunk into the ocean, we ſhould ſtill continue rich, ſtill powerful, and independent of the world!*

* WHEN two-thirds of this work were printed, a pamphlet was publiſhed, entitled, "A permanent and effectual Remedy for the Evils under which the Britiſh Weſt Indies now labour;" —in which, I am happy to find, the accuracy of the reaſoning made uſe of in the firſt part of this work, ſtrongly confirmed by a Weſt-India Merchant; whoſe remedy is in ſubſtance, the ſame as that on which I have here inſiſted.

FINIS.

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Lately published,

BY THE SAME AUTHOR,

BRITAIN

INDEPENDENT OF COMMERCE;

OR,

PROOFS deduced from an Investigation into the true Causes of the Wealth of Nations, that our Riches, Prosperity, and Power are derived from Resources inherent in ourselves; and would not be affected even though our Commerce were annihilated.